



**Official Report of the Proceedings
of the
BOARD OF EDUCATION
of the City of Chicago**

**Regular Meeting-Wednesday, June 24, 2015
4:30 P.M.
(Gwendolyn Brooks College Prep)**

Published by the Authority of the Chicago Board of Education

**David J. Vitale
President**

**Estela G. Beltran
Secretary**

ATTEST:


Secretary of the Board of Education
of the City of Chicago

President Vitale took the Chair and the meeting being called to order there were then:

PRESENT: Dr. Hines, Dr. Azcoitia, Ms. Ward, and President Vitale – 4

ABSENT: Dr. Bienen and Ms. Quazzo – 2

ALSO PRESENT*: Mr. Jesse Ruiz, Interim Chief Executive Officer, and Mr. James Bebley, General Counsel.

***NOTE:** The Honorary Student Board Member position is currently vacant.

ABSENT: None

President Vitale thereupon opened the floor to the Honoring Excellence segment of the Board Meeting.

President Vitale thereupon opened the floor to the Interim CEO Report segment of the Board Meeting. Ms. Annette Gurley, Chief Teaching and Learning Officer, provided a presentation on Math Instructional Materials [15-0624-PR16]. Ms. Markay Winston, Chief Diverse Learner Support and Services, provided presentations on Nursing Services [15-0624-PR6], School-Based Therapy Services [15-0624-PR7], and Non-Public School Facilities [15-0624-PR8]. Ms. Leslie Fowler, Executive Director Nutrition Support Services, provided a presentation on Aramark [15-0624-PR23]. Ms. Jadine Chou, Chief Safety and Security Officer, provided a presentation on Safe Passage Services [15-0624-PR25].

President Vitale thereupon opened the floor to the Public Participation segment of the Board Meeting.

President Vitale thereupon opened the floor to the Discussion of Public Participation.

President Vitale thereupon opened the floor to the Discussion of Public Agenda Items.

President Vitale proceeded to entertain a Motion to go into Closed Session.

Board Member Dr. Hines presented the following Motion:

15-0624-MO1

MOTION TO HOLD A CLOSED SESSION

MOTION ADOPTED that the Board hold a closed session to consider the following subjects:

- (1) information, regarding appointment, employment, compensation discipline, performance, or dismissal of employees pursuant to Section 2(c)(1) of the Open Meetings Act;
- (2) collective negotiating matters between the public body and its employees or their representatives, or deliberations concerning salary schedules for one or more classes of employees pursuant to Section 2(c)(2) of the Open Meetings Act;
- (3) the purchase or lease of real property for the use of the Board pursuant to Section 2(c)(5) of the Open Meetings Act;

- (4) the setting of a price for the sale or lease of real property owned by the Board pursuant to Section 2(c)(6) of the Open Meetings Act;
- (5) security procedures and the use of personnel and equipment to respond to an actual, a threatened, or a reasonably potential danger to the safety of employees, students, staff, the public, or public property pursuant to Section 2(c)(8) of the Open Meetings Act;
- (6) matters relating to individual students pursuant to Section 2(c)(10) of the Open Meetings Act;
- (7) pending litigation and litigation which is probable or imminent involving the Board pursuant to Section 2(c)(11) of the Open Meetings Act; and
- (8) discussion of closed session minutes pursuant to Section 2(c)(21) of the Open Meetings Act, including audio tapes created pursuant to Section 2.06 of the Open Meetings Act.

Board Member Dr. Azcoitia moved to adopt Motion 15-0624-MO1.

The Secretary called the roll and the vote was as follows:

Yeas: Dr. Hines, Dr. Azcoitia, Ms. Ward, and President Vitale – 4

Nays: None

President Vitale thereupon declared Motion 15-0624-MO1 adopted.

**CLOSED SESSION
RECORD OF CLOSED SESSION**

The following is a record of the Board's Closed Session:

- (1) **The Closed Meeting was held on June 24, 2015, beginning at 7:33 p.m. at the Gwendolyn Brooks, 250 E. 111th St., and Room 153F and Chicago Illinois 60628.**
- (2) **PRESENT: Dr. Hines, Dr. Azcoitia, Ms. Ward, and President Vitale – 4**
- (3) **ABSENT: Dr. Bienen and Ms. Quazzo – 2**
 - A. **Other Reports**
 - B. **Warning Resolutions**
 - C. **Terminations**
 - D. **Personnel**
 - E. **Collective Bargaining**
 - F. **Real Estate**
 - G. **Security**
 - H. **Closed Session Minutes**
 - I. **Individual Student Matters**

No votes were taken in Closed Session.

After Closed Session the Board reconvened.

Members present after Closed Session: Dr. Bienen*, Dr. Hines, Dr. Azcoitia, Ms. Ward, and President Vitale – 5

***Note: Dr. Bienen joined the meeting via conference phone call.**

Members absent after Closed Session: Ms. Quazzo - 1

President Vitale thereupon proceeded with Agenda Items.

15-0624-AR4

**WORKERS' COMPENSATION - PAYMENT FOR LUMP SUM SETTLEMENT FOR
RONALD S. POLENISIAK - CASE NOS. 07 WC 1761; 08 WC 51314; 09 WC 27580; 10 WC 40302;
13 WC 6421 and 13 WC 6422**

THE GENERAL COUNSEL REPORTS THE FOLLOWING DECISION:

Authorize settlement of the Workers' Compensation claim for Ronald S. Polenisiak, Case Nos. 07 WC 1761; 08 WC 51314; 09 WC 27580; 10 WC 40302; 13 WC 6421 and 13 WC 6422 subject to the approval of the Illinois Workers' Compensation Commission, in the amount of **\$121,840.36**.

DESCRIPTION: In accordance with the provisions of the Workers' Compensation Act, the General Counsel has determined that this settlement is in the Board's best interests.

LSC REVIEW: Local school council approval is not applicable to this report.

AFFIRMATIVE ACTION STATUS: Not applicable.

FINANCIAL: Charge to Workers' Compensation Fund - General Fixed Charges Account #12470-210-57605-119004-000000 FY 2015.....\$121,840.36

PERSONNEL IMPLICATIONS: None

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).

15-0624-AR5

**APPROVE COMPLIANCE OF ARBITRATION AWARD REGARDING
GRIEVANCE NUMBER 10-09-373**

THE GENERAL COUNSEL REPORTS THE FOLLOWING PROPOSED PAYMENT:

DESCRIPTION: The Chicago Teachers Union filed grievance No. 10-09-373 alleging that a teacher was improperly laid off in 2010. Pursuant to an adverse arbitration award, the parties have agreed to settle this case for an aggregate amount not to exceed \$240,000 to resolve all claims with the teacher.

LSC REVIEW: LSC approval is not applicable to this report.

AFFIRMATIVE ACTION STATUS: Affirmative Action review is not applicable to this report.

FINANCIAL: Charge pensionable payment not to exceed \$240,000 as described above to.....12470-115-51130-119004-000000

AUTHORIZATION: Authorize the General Counsel to execute the Approved Payment and all ancillary documents related thereto.

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).

The Secretary called the roll and the vote was as follows:

Yeas: Dr. Bienen, Dr. Hines, Dr. Azcoitia, Ms. Ward, and President Vitale – 5

Nays: None

President Vitale thereupon declared Board Reports 15-0624-AR4 and 15-0624-AR5 adopted.

15-0624-AR6

**PROPERTY TAX APPEAL REFUND—AUTHORIZE SETTLEMENT FOR
AT&T COMMUNICATIONS REGARDING ITS PROPERTY FOR TAX YEARS 2009-11**

THE GENERAL COUNSEL REPORTS THE FOLLOWING DECISION:

Authorized settlement of appeals by AT&T Communications regarding its property at 85 W. Congress Parkway, Chicago, Illinois, for the 2009-11 tax years. This settlement results in a total refund of \$115,933, plus interest, for the tax years involved. The refund will be implemented by reductions in the Board's property-tax revenues in calendar year 2015 or thereafter. This settlement does not involve a direct payout of Board funds.

DESCRIPTION: The General Counsel has determined that this settlement is in the Board's best interests.

LSC REVIEW: Local school council approval is not applicable to this report.

AFFIRMATIVE ACTION STATUS: Not applicable.

FINANCIAL: There is no charge to any Board account. The refund payment is to be deducted from the Board's tax revenues in calendar year 2015 or thereafter \$115,933, plus interest

PERSONNEL IMPLICATIONS: None

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 member 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).

Board Member Dr. Bienen abstained on Board Report 15-0624-AR6.

15-0624-AR7

**PROPERTY TAX APPEAL REFUND—AUTHORIZE SETTLEMENT FOR
AVIS BUDGET GROUP REGARDING ITS PROPERTY FOR TAX YEARS 2009-11**

THE GENERAL COUNSEL REPORTS THE FOLLOWING DECISION:

Authorized settlement of appeals by Avis Budget Group regarding its leasehold property at 580 Bessie Coleman, Chicago, Illinois, for the 2009-11 tax years. This settlement results in a total refund of \$130,946, plus interest, for the tax years involved. The refund will be implemented by reductions in the Board's property-tax revenues in calendar year 2015 or thereafter. This settlement does not involve a direct payout of Board funds.

DESCRIPTION: The General Counsel has determined that this settlement is in the Board's best interests.

LSC REVIEW: Local school council approval is not applicable to this report.

AFFIRMATIVE ACTION STATUS: Not applicable.

FINANCIAL: There is no charge to any Board account. The refund payment is to be deducted from the Board's tax revenues in calendar year 2015 or thereafter \$130,946, plus interest

PERSONNEL IMPLICATIONS: None

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 member 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).

15-0624-AR8

**PROPERTY TAX APPEAL REFUND—AUTHORIZE SETTLEMENT FOR
WARREN BARR PAVILLION REGARDING ITS PROPERTY FOR TAX YEARS 2009-11**

THE GENERAL COUNSEL REPORTS THE FOLLOWING DECISION:

Authorized settlement of appeals by Warren Barr Pavillion regarding its property at 1017 N. Clark Street, Chicago, Illinois, for the 2009-11 tax years. This settlement results in a total refund of \$53,907, plus interest, for the tax years involved. The refund will be implemented by reductions in the Board's property-tax revenues in calendar year 2015 or thereafter. This settlement does not involve a direct payout of Board funds.

DESCRIPTION: The General Counsel has determined that this settlement is in the Board's best interests.

LSC REVIEW: Local school council approval is not applicable to this report.

AFFIRMATIVE ACTION STATUS: Not applicable.

FINANCIAL: There is no charge to any Board account. The refund payment is to be deducted from the Board's tax revenues in calendar year 2015 or thereafter\$53,907, plus interest

PERSONNEL IMPLICATIONS: None

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 member 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).

President Vitale indicated that if there were no objections, Board Reports 15-0624-AR6 through 15-0624-AR8, with the noted abstention, would be adopted by the last favorable roll call vote, all members present voting therefore.

President Vitale thereupon declared Board Reports 15-0624-AR6 through 15-0624-AR8 adopted.

15-0624-EX14

PRINCIPAL CONTRACT (NEW ALSC)

THE INTERIM CHIEF EXECUTIVE OFFICER REPORTS THE FOLLOWING DECISION:

Approve the employment of the principal listed below selected by the Interim Chief Executive Officer after receiving the recommendation of the Frazier International Magnet Elementary School appointed Local School Council pursuant to Section 5/34-2.4b of the Illinois School Code.

DESCRIPTION: Employ the individual named below to the position of principal subject to the Uniform Appointed Principal's Performance Contract #08-0123-EX2 and Principal Eligibility Policy #14-0723-PO1.

The Talent Office has verified that the following individual has met the requirements for eligibility.

<u>NAME</u>	<u>FROM</u>	<u>TO</u>
Charlette Broxton	Interim Principal Frazier	Contract Principal Frazier Network: 5 P.N. 268106 Commencing: July 1, 2015 Ending: June 30, 2019

AUTHORIZATION: Authorize the General Counsel to include other relevant items and conditions in the written agreements. Authorize the President and Secretary to execute the agreement.

LSC REVIEW: The appointed Local School Council has been advised of the Chief Executive Officer's selection of the named individual as contract principal of the Frazier International Magnet Elementary School

AFFIRMATIVE ACTION STATUS: None.

FINANCIAL: The salary of the named individual will be established in accordance with the provisions of the Administrative Compensation Plan.

PERSONNEL IMPLICATIONS: The position to be affected by approval of this action is contained in the 2014-2015 school budget.

15-0624-EX15

**WARNING RESOLUTION – RUQAYYAH ABDUL-MALIK, TENURED TEACHER,
ASSIGNED TO FRANK L. GILLESPIE ELEMENTARY SCHOOL**

TO THE CHICAGO BOARD OF EDUCATION

THE INTERIM CHIEF EXECUTIVE OFFICER RECOMMENDS THE FOLLOWING:

That the Chicago Board of Education adopts a Warning Resolution for RuQayyah Abdul-Malik and that a copy of this Board Report and Warning Resolution be served upon RuQayyah Abdul-Malik.

DESCRIPTION: Pursuant to the provisions of 105 ILCS 5/34-85, the applicable statute of the State of Illinois, and the Rules of the Board of Education of the City of Chicago, a Warning Resolution be adopted and issued to RuQayyah Abdul-Malik, Teacher, to inform her that she has engaged in unsatisfactory conduct.

The conduct outlined in the Warning Resolution will result in the preferring of dismissal charges against RuQayyah Abdul-Malik, pursuant to the Statute, if said conduct is not corrected immediately and maintained thereafter in a satisfactory fashion following receipt of the Warning Resolution. Directives for improvement of this conduct are contained in the Warning Resolution.

LSC REVIEW: LSC review is not applicable to this report.

**AFFIRMATIVE
ACTION REVIEW:** None.

FINANCIAL: This action is of no cost to the Board.

**PERSONNEL
IMPLICATIONS:** None.

15-0624-EX16

**WARNING RESOLUTION – SHERIE ATKINS,
SPECIAL EDUCATION TEACHER, MAHALIA JACKSON ELEMENTARY SCHOOL**

TO THE CHICAGO BOARD OF EDUCATION

THE CHIEF EXECUTIVE OFFICER RECOMMENDS THE FOLLOWING:

That the Chicago Board of Education adopts a Warning Resolution for Sherie Atkins and that a copy of this Board Report and Warning Resolution be served upon Sherie Atkins.

DESCRIPTION: Pursuant to the provisions of 105 ILCS 5/34-85, the applicable statute of the State of Illinois, and the Rules of the Board of Education of the City of Chicago, a Warning Resolution must be adopted and issued to Sherie Atkins, special education teacher, to inform her that she has engaged in unsatisfactory conduct.

The conduct outlined in the Warning Resolution will result in the referring of dismissal charges against Sherie Atkins pursuant to the Statute, if said conduct is not corrected immediately, and maintained thereafter in a satisfactory fashion following receipt of the Warning Resolution. Directives for improvement of this conduct are contained in the Warning Resolution.

LSC REVIEW: LSC review is not applicable to this report.

**AFFIRMATIVE
ACTION REVIEW:** None.

FINANCIAL: This action is of no cost to the Board.

**PERSONNEL
IMPLICATIONS:** None.

15-0624-EX17

**WARNING RESOLUTION – HARVEY FORD,
TENURED TEACHER, ASSIGNED TO PARK MANOR ELEMENTARY SCHOOL**

TO THE CHICAGO BOARD OF EDUCATION

THE INTERIM CHIEF EXECUTIVE OFFICER RECOMMENDS THE FOLLOWING:

That the Chicago Board of Education adopts a Warning Resolution for Harvey Ford and that a copy of this Board Report and Warning Resolution be served upon Harvey Ford.

DESCRIPTION: Pursuant to the provisions of 105 ILCS 5/34-85, the applicable statute of the State of Illinois, and the Rules of the Board of Education of the City of Chicago, a Warning Resolution be adopted and issued to Harvey Ford, Teacher, to inform him that he has engaged in unsatisfactory conduct.

The conduct outlined in the Warning Resolution will result in the preferring of dismissal charges against Harvey Ford, pursuant to the Statute, if said conduct is not corrected immediately and maintained thereafter in a satisfactory fashion following receipt of the Warning Resolution. Directives for improvement of this conduct are contained in the Warning Resolution.

LSC REVIEW: LSC review is not applicable to this report.

**AFFIRMATIVE
ACTION REVIEW:** None.

FINANCIAL: This action is of no cost to the Board.

**PERSONNEL
IMPLICATIONS:** None.

President Vitale indicated that if there were no objections, Board Reports 15-0624-EX14 through 15-0624-EX17 would be adopted by the last favorable roll call vote, all members present voting therefore.

President Vitale thereupon declared Board Reports 15-0624-EX14 through 15-0624-EX17 adopted.

15-0624-RS13

**RESOLUTION BY THE BOARD OF EDUCATION OF THE CITY OF CHICAGO REGARDING THE
DISMISSAL OF MICHAEL HINES, TENURED TEACHER, ASSIGNED TO HERBERT SPENCER MATH
AND SCIENCE ACADEMY**

WHEREAS, pursuant to Section 34-85 of the Illinois School Code, 105 ILCS 5/34-85, a hearing was conducted before an impartial hearing officer, Ann S. Kenis, certified by the Illinois State Board of Education; and

WHEREAS, after the conclusion of the dismissal hearing afforded to Michael Hines, the Hearing Officer made written findings of fact and conclusions of law, and recommended the reinstatement of Mr. Hines; and

WHEREAS, the Board of Education of the City of Chicago has reviewed the post-hearing briefs and hearing transcript and exhibits ("record"), along with the findings of fact, conclusions of law, and recommendation of Hearing Officer Kenis regarding the reinstatement of Michael Hines; and

WHEREAS, the parties were given an opportunity to submit exceptions and a memorandum of law in support of or in opposition to the Board's adoption of Hearing Officer Kenis's recommendation; and

WHEREAS, the Board of Education of the City of Chicago accepts the factual findings and conclusions of the hearing officer, and concludes that the record does not establish facts that constitute cause for dismissal of Mr. Hines.

NOW THEREFORE, be it resolved by the Board of Education of the City of Chicago, as follows:

Section 1: After considering (a) the Hearing Officer's findings of fact, conclusions of law and recommendation, (b) the record of the dismissal hearing, and (c) any post-hearing arguments and exceptions submitted by either party, the Board of Education of the City of Chicago accepts the Hearing Officer's findings of fact and legal conclusions.

Section 2: Michael Hines is hereby reinstated to his position effective June 24, 2015.

Section 3: This Resolution shall take full force and effect upon its adoption.

THEREFORE, this Resolution is hereby adopted by the members of the Board of Education of the City of Chicago on June 24, 2015.

The Secretary presented the following Statement for the Public Record:

This Resolution accepts the hearing officer's recommendation for reinstatement.

15-0624-RS14

**RESOLUTION BY THE BOARD OF EDUCATION OF THE CITY OF CHICAGO REGARDING THE
DISMISSAL OF MAKEESHA MCLAURIN, TENURED TEACHER, ASSIGNED TO DONALD
MORRILL MATH AND SCIENCE SPECIALTY SCHOOL**

WHEREAS, pursuant to Section 34-85 of the Illinois School Code, 105 ILCS 5/34-85, a hearing was conducted before an impartial hearing officer, Lisa Salkovitz Kohn, certified by the Illinois State Board of Education; and

WHEREAS, after the conclusion of the dismissal hearing afforded to Makeesha McLaurin, the Hearing Officer made written findings of fact and conclusions of law, and recommended the reinstatement of Ms. McLaurin; and

WHEREAS, the Board of Education of the City of Chicago has reviewed the post-hearing briefs and hearing transcript and exhibits ("record"), along with the findings of fact, conclusions of law, and recommendation of Hearing Officer Kohn regarding the reinstatement of Makeesha McLaurin; and

WHEREAS, the parties were given an opportunity to submit exceptions and a memorandum of law in support of or in opposition to the Board's adoption of Hearing Officer Kohn's recommendation; and

WHEREAS, the Board of Education of the City of Chicago accepts the factual findings and conclusions of the hearing officer, and concludes that the record does not establish facts that constitute cause for dismissal of Ms. McLaurin.

NOW THEREFORE, be it resolved by the Board of Education of the City of Chicago, as follows:

Section 1: After considering (a) the Hearing Officer's findings of fact, conclusions of law and recommendation, (b) the record of the dismissal hearing, and (c) any post-hearing arguments and exceptions submitted by either party, the Board of Education of the City of Chicago accepts the Hearing Officer's findings of fact and legal conclusions.

Section 2: Makeesha McLaurin is hereby reinstated to her position effective June 24, 2015.

Section 3: This Resolution shall take full force and effect upon its adoption.

THEREFORE, this Resolution is hereby adopted by the members of the Board of Education of the City of Chicago on June 24, 2015.

The Secretary presented the following Statement for the Public Record:

This Resolution accepts the hearing officer's recommendation for reinstatement.

15-0624-RS15

**RESOLUTION BY THE BOARD OF EDUCATION OF THE CITY OF CHICAGO REGARDING THE
DISMISSAL OF XAVER WALTON, TENURED TEACHER, ASSIGNED TO WILLIAM A. HINTON
ELEMENTARY SCHOOL**

WHEREAS, pursuant to Section 34-85 of the Illinois School Code, 105 ILCS 5/34-85, a hearing was conducted before an impartial hearing officer, Daniel Nielsen, certified by the Illinois State Board of Education; and

WHEREAS, after the conclusion of the dismissal hearing afforded to Xaver Walton, the Hearing Officer made written findings of fact and conclusions of law, and recommended the reinstatement of Mr. Walton; and

WHEREAS, the Board of Education of the City of Chicago has reviewed the post-hearing briefs and hearing transcript and exhibits ("record"), along with the findings of fact, conclusions of law, and recommendation of Hearing Officer Nielsen regarding the reinstatement of Xaver Walton; and

WHEREAS, the parties were given an opportunity to submit exceptions and a memorandum of law in support of or in opposition to the Board's adoption of Hearing Officer Nielsen's recommendation; and

WHEREAS, the Board of Education of the City of Chicago accepts the factual findings and conclusions of the hearing officer, and concludes that the record does not establish facts that constitute cause for dismissal of Mr. Walton.

NOW THEREFORE, be it resolved by the Board of Education of the City of Chicago, as follows:

Section 1: After considering (a) the Hearing Officer's findings of fact, conclusions of law and recommendation, (b) the record of the dismissal hearing, and (c) any post-hearing arguments and exceptions submitted by either party, the Board of Education of the City of Chicago accepts the Hearing Officer's findings of fact and legal conclusions.

Section 2: Xaver Walton is hereby reinstated to his position effective June 24, 2015.

Section 3: This Resolution shall take full force and effect upon its adoption.

THEREFORE, this Resolution is hereby adopted by the members of the Board of Education of the City of Chicago on June 24, 2015.

The Secretary presented the following Statement for the Public Record:

This Resolution accepts the hearing officer's recommendation for reinstatement.

15-0624-RS16

**RESOLUTION BY THE BOARD OF EDUCATION OF THE CITY OF CHICAGO REGARDING THE
DISMISSAL OF RUDOLPH HAMPTON, TENURED TEACHER, ASSIGNED TO JOHN MARSHALL
METROPOLITAN HIGH SCHOOL**

WHEREAS, pursuant to Section 34-85 of the Illinois School Code, 105 ILCS 5/34-85, a hearing was conducted before an impartial hearing officer, Alan J. Cook, who is certified by the Illinois State Board of Education; and

WHEREAS, after the conclusion of the dismissal hearing afforded to Rudolph Hampton, the Hearing Officer made written findings of fact and conclusions of law, and recommended the discharge of Mr. Hampton; and

WHEREAS, the Board of Education of the City of Chicago has reviewed the post-hearing briefs and hearing transcript and exhibits ("record"), along with the findings of fact, conclusions of law, and recommendation of Hearing Officer Cook regarding the dismissal charges preferred against Rudolph Hampton; and

WHEREAS, the parties were given an opportunity to submit exceptions and a memorandum of law in support of or in opposition to the Board's adoption of Hearing Officer Cook's recommendation; and

WHEREAS, the Board of Education of the City of Chicago accepts the factual findings and conclusions of the hearing officer, and concludes that they constitute cause for dismissal of Mr. Hampton.

NOW THEREFORE, be it resolved by the Board of Education of the City of Chicago, as follows:

Section 1: After considering (a) the Hearing Officer's findings of fact, conclusions of law and recommendation, (b) the record of the dismissal hearing, and (c) any exceptions and memoranda of law submitted by the parties, the Board of Education of the City of Chicago accepts the Hearing Officer's findings of fact and legal conclusions and makes additional findings and conclusions as detailed in an Opinion and Order adopted under separate cover. On these bases, the Board accepts the Hearing Officer's recommendation for the discharge of Rudolph Hampton.

Section 2: Rudolph Hampton is hereby dismissed from his employment with the Board of Education of the City of Chicago effective June 24, 2015.

Section 3: This Resolution shall take full force and effect upon its adoption.

THEREFORE, this Resolution is hereby adopted by the members of the Board of Education of the City of Chicago on June 24, 2015.

The Secretary presented the following Statement for the Public Record:

This Resolution accepts the hearing officer's recommendation and issues an opinion and order.

15-0624-RS17

**RESOLUTION BY THE BOARD OF EDUCATION OF THE CITY OF CHICAGO REGARDING THE
DISMISSAL OF TOBY MOORE, TENURED TEACHER, ASSIGNED TO CHARLES W. EARLE
ELEMENTARY SCHOOL**

WHEREAS, pursuant to Section 34-85 of the Illinois School Code, 105 ILCS 5/34-85, a hearing was conducted before an impartial hearing officer, Lawrence M. Cohen, certified by the Illinois State Board of Education; and

WHEREAS, after the conclusion of the dismissal hearing afforded to Ms. Toby Moore; the Hearing Officer made written findings of fact and conclusions of law, and recommended the discharge of Ms. Moore; and

WHEREAS, the Board of Education of the City of Chicago has reviewed the post-hearing briefs and hearing transcript and exhibits ("record"), along with the findings of fact, conclusions of law, and recommendation of Hearing Officer Cohen regarding the dismissal charges preferred against Ms. Toby Moore; and

WHEREAS, the parties were given an opportunity to submit exceptions and a memorandum of law in support of or in opposition to the Board's adoption of Hearing Officer Cohen's recommendation; and

WHEREAS, the Board of Education of the City of Chicago accepts the factual findings and conclusions of the hearing officer, and concludes that the record establishes facts that constitute cause for dismissal of Ms. Moore.

NOW THEREFORE, be it resolved by the Board of Education of the City of Chicago, as follows:

Section 1: After considering (a) the Hearing Officer's findings of fact, conclusions of law and recommendation, (b) the record of the dismissal hearing, and (c) any post-hearing arguments and exceptions submitted by either party, the Board of Education of the City of Chicago accepts the Hearing Officer's findings of fact and legal conclusions.

Section 2: Ms. Toby Moore is hereby dismissed from her employment with the Board of Education of the City of Chicago effective June 24, 2015.

Section 3: This Resolution shall take full force and effect upon its adoption.

THEREFORE, this Resolution is hereby adopted by the members of the Board of Education of the City of Chicago on June 24, 2015.

The Secretary presented the following Statement for the Public Record:

This Resolution accepts the hearing officer's recommendation.

15-0624-RS18

**RESOLUTION BY THE BOARD OF EDUCATION OF THE CITY OF CHICAGO REGARDING THE
DISMISSAL OF CRYSTAL WRIGHT, TENURED TEACHER, ASSIGNED TO ISABELLE C.
O'KEEFE ELEMENTARY SCHOOL**

WHEREAS, pursuant to Section 34-85 of the Illinois School Code, 105 ILCS 5/34-85, a hearing was conducted before an impartial hearing officer, Brian Clauss, who is certified by the Illinois State Board of Education; and

WHEREAS, after the conclusion of the dismissal hearing afforded to Ms. Crystal Wright, the Hearing Officer made written findings of fact and conclusions of law, and recommended the discharge of Ms. Wright; and

WHEREAS, the Board of Education of the City of Chicago has reviewed the post-hearing briefs and hearing transcript and exhibits ("record"), along with the findings of fact, conclusions of law, and recommendation of Hearing Officer Cohen regarding the dismissal charges preferred against Ms. Crystal Wright; and

WHEREAS, the parties were given an opportunity to submit exceptions and a memorandum of law in support of or in opposition to the Board's adoption of Hearing Officer Clauss's recommendation; and

WHEREAS, the Board of Education of the City of Chicago accepts the factual findings and conclusions of the hearing officer, and concludes that the record establishes facts that constitute cause for dismissal of Ms. Wright.

NOW THEREFORE, be it resolved by the Board of Education of the City of Chicago, as follows:

Section 1: After considering (a) the Hearing Officer's findings of fact, conclusions of law and recommendation, (b) the record of the dismissal hearing, and (c) any post-hearing arguments and exceptions submitted by either party, the Board of Education of the City of Chicago accepts the Hearing Officer's findings of fact and legal conclusions.

Section 2: Ms. Crystal Wright is hereby dismissed from her employment with the Board of Education of the City of Chicago effective June 24, 2015.

Section 3: This Resolution shall take full force and effect upon its adoption.

THEREFORE, this Resolution is hereby adopted by the members of the Board of Education of the City of Chicago on June, 2015.

The Secretary presented the following Statement for the Public Record:

This Resolution accepts the hearing officer's recommendation.

15-0624-RS19

**RESCIND BOARD RESOLUTION – SONDRA RABIN
TENURED TEACHER**

TO THE CHICAGO BOARD OF EDUCATION

THE CHIEF EXECUTIVE OFFICER RECOMMENDS THE FOLLOWING:

That the Board of Education of the City of Chicago ("Board") rescind Board Resolution 14-0326-RS2, which it adopted on March 26, 2014.

The Board hereby rescinds Board Resolution 14-0326-RS2.

LSC REVIEW: LSC approval is not applicable to this report.

AFFIRMATIVE ACTION STATUS: Affirmative Action review is not applicable to this report.

FINANCIAL: \$5,736.80

GENERAL CONDITIONS: None.

The Secretary presented the following Statement for the Public Record:

This Resolution rescinds Board Resolution 14-0326-RS2.

15-0624-RS20

**RESOLUTION APPROVING INTERIM CHIEF EXECUTIVE OFFICER'S RECOMMENDATION
TO DISMISS EDUCATIONAL SUPPORT PERSONNEL**

WHEREAS, on June 19, 2015 the Interim Chief Executive Officer submitted a written recommendation, including the reasons for the recommendation, to the Board to dismiss the following educational support personnel pursuant to Board Policy 04-0728-PO1:

Name	School	Effective Date
Victoria Cooley	Mahalia Jackson Elementary School	June 24, 2015
Aisha McDowell	City Wide Transportation	June 24, 2015
Marchelle Smith	Dyett High School	June 24, 2015
Anthony Turnipseed	City Wide Food Services	June 24, 2015

WHEREAS, the Interim Chief Executive Officer followed the procedures established by him prior to making the recommendation;

WHEREAS, the Board has reviewed the reasons for the Interim Chief Executive Officer's recommendation;

WHEREAS, the Interim Chief Executive Officer or his designee has previously notified the affected educational support personnel of their pending dismissal;

NOW, THEREFORE, BE IT RESOLVED:

1. That pursuant to Board Policy 04-0728-PO1, the above-referenced educational support personnel are dismissed from Board employment effective on the date set opposite their names.
2. The Board hereby approves all actions taken by the Interim Chief Executive Officer or his designee to effectuate the dismissal of the above-named educational support personnel.
3. The Interim Chief Executive Officer or his designee shall notify the above-named educational support personnel of their dismissal.

15-0624-RS21

**RESOLUTION APPROVING INTERIM CHIEF EXECUTIVE OFFICER'S RECOMMENDATION
TO DISMISS PROBATIONARY APPOINTED TEACHERS**

WHEREAS, June 19, 2015, the Interim Chief Executive Officer submitted written recommendations, including the reasons for the recommendations, to the Board to dismiss the following probationary appointed teachers pursuant to Board Rule 4-7b.2(b) and 105 ILCS 5/34-84:

Name	School	Effective Date
Alaina Bovastro	Lawndale Community Academy	June 24, 2015
Saul Castaneda	Hanson Park School	June 24, 2015
Anna Pack	Richard J Oglesby School	June 24, 2015
Leonardo Vargas	Charles R Darwin School	June 24, 2015
Natasha Walker	Dulles Elementary School	June 24, 2015

WHEREAS, the Interim Chief Executive Officer followed the procedures established by him prior to making the recommendation;

WHEREAS, the Board has reviewed the reasons for the Interim Chief Executive Officer's recommendation;

WHEREAS, the Interim Chief Executive Officer or his designee has previously notified the affected probationary appointed teachers of their pending dismissal;

NOW, THEREFORE, BE IT RESOLVED:

1. That pursuant to Board Rule 4-7b.2(b) and 105 ILCS 5/34-84, the above-referenced probationary appointed teachers are dismissed from Board employment effective on the date set opposite their names.
2. The Board hereby approves all actions taken by the Interim Chief Executive Officer or his designee to effectuate the dismissal of the above-named probationary appointed teachers.
3. The Interim Chief Executive Officer or his designee shall notify the above-named probationary appointed teachers of their dismissal.

The Secretary presented the following Statement for the Public Record:

I would like to note for the record that on June 19, 2015, the Board Members and the Office of the Board received the Interim CEO'S Recommendation to Dismiss Probationary Appointed Teachers Pursuant to Board Rule 4-7b.2(b) and 105 ILCS 5/34-84. His recommendation included the names of the Teachers affected and the reasons. He also noted that the Teachers affected will be notified of their dismissal after adoption of the resolution.

15-0624-RS22

**RESOLUTION AUTHORIZING THE HONORABLE TERMINATION
OF REGULARLY CERTIFIED AND APPOINTED TEACHERS**

WHEREAS, the Chicago Board of Education ("Board") has the power under Sections 34-8.1, 34-16 and 34-84 of the Illinois School Code (105 ILCS 5/34-1, *et. seq.*) to lay off employees; and

WHEREAS, the Board has the power under Section 34-18(31) of the Illinois School Code to promulgate rules establishing procedures governing the layoff or reduction in force of employees; and

WHEREAS, the Board has the power under Section 34-19 of the Illinois School Code to delegate to the Chief Executive Officer ("CEO") the authorities granted to the Board provided that such delegation and appropriate oversight procedures are made pursuant to Board by-laws, rules, regulations, adopted pursuant to Section 34-19 of the Illinois School Code; and

WHEREAS, the Board, pursuant to the above articulated powers, promulgated its Policy Regarding Reassignment and Layoff of Regularly Appointed and Certified Teachers ("Reassignment Policy") on July 23, 1997 and amended from time to time thereafter, and which is incorporated into collective bargaining agreements; and

WHEREAS, the Board has delegated its power to layoff tenured teachers in accordance with the Reassignment Policy to the CEO under Board Rules 2-13, and 4-1 (a), and 4.6; and

WHEREAS, the Reassignment Policy provides that teachers honorably terminated under its provisions, who are rehired in a permanent teaching position within two school years after their honorable termination, shall have their tenure and prior seniority restored as of the date of rehire; and

WHEREAS, the employee(s) identified on Attachment A were removed from the attendance center to which they were assigned pursuant to Section 2 of the Reassignment Policy, and the Chief Executive Officer directed that each employee receive a notice of removal and each employee did receive said notice; and

WHEREAS, all of the identified employees failed to secure a permanent appointment within at least 10 school months after they received their notice of removal and the Chief Executive Officer directed that each of the identified employees receive at least 14 days' notice that they would be honorably terminated from service and each employee has received said notice.

NOW, THEREFORE, BE IT HEREBY RESOLVED BY THE CHICAGO BOARD OF EDUCATION as follows:

That the employee(s) listed on Attachment A are honorably terminated from service effective on the date of honorable termination indicated on Attachment A, pursuant to the Board's Reassignment Policy.

That those employee(s) listed on Attachment A, who were tenured at the time of their honorable termination, shall have their tenure and full seniority restored without further formal Board action, if they are rehired by the Board to a permanent teaching position within two (2) years of the date of their honorable termination.

That this Resolution shall be effective upon adoption, and shall replace all prior resolutions or other Board actions that are in conflict herewith.

ATTACHMENT A

REASSIGNED TEACHER(S) SCHEDULED FOR HONORABLE TERMINATION

First Name	Last Name	Termination Date
Mercedes	Parks	June 16, 2015
Eileen	Doran	June 30, 2015
Rose	Patterson	June 30, 2015
Machelle	Richards	June 30, 2015

President Vitale indicated that if there were no objections, Board Reports 15-0624-RS13 through 15-0624-RS22 would be adopted by the last favorable roll call vote, all members present voting therefore.

President Vitale thereupon declared Board Reports 15-0624-RS13 through 15-0624-RS22 adopted.

Board Member Dr. Azcoitia presented the following Motion:

15-0624-MO2

**MOTION RE: ADOPT AND MAINTAIN AS CONFIDENTIAL
CLOSED SESSION MINUTES FROM MAY 27, 2015**

MOTION ADOPTED that the Board adopt the minutes of the closed session meeting of May 27, 2015 pursuant to Section 2.06 of the Open Meetings Act. Board Members reviewed these minutes and determined that the need for confidentiality exists. Therefore, the minutes of the closed session meeting held on May 27, 2015 shall be maintained as confidential and not available for public inspection.

Board Member Dr. Hines moved to adopt Motion 15-0624-MO2.

The Secretary called the roll and the vote was as follows:

Yeas: Dr. Bienen, Dr. Hines, Dr. Azcoitia, Ms. Ward, and President Vitale – 5

Nays: None

President Vitale thereupon declared Motion 15-0624-MO2 adopted.

Board Member Dr. Hines presented the following Motion:

15-0624-MO3

**MOTION RE: APPROVAL OF RECORD OF PROCEEDINGS OF MEETING
OPEN TO THE PUBLIC MAY 27, 2015**

MOTION ADOPTED that the record of proceedings of the Regular Board Meeting of May 27, 2015 prepared by the Board Secretary be approved and that such records of proceedings be posted on the Chicago Board of Education website in accordance with Section 2.06(b) of the Open Meetings Act.

Board Member Dr. Azcoitia moved to adopt Motion 15-0624-MO3.

The Secretary called the roll and the vote was as follows:

Yeas: Dr. Bienen, Dr. Hines, Dr. Azcoitia, Ms. Ward, and President Vitale – 5

Nays: None

President Vitale thereupon declared Motion 15-0624-MO3 adopted.

15-0624-OP4

**AMEND BOARD REPORT 00-0927-OP2
APPROVE ENTERING INTO A GROUND LEASE AGREEMENT WITH MOODY BIBLE INSTITUTE**

THE INTERIM CHIEF EXECUTIVE OFFICER REPORTS THE FOLLOWING DECISION:

Approve entering into a ground lease agreement with Moody Bible Institute for the open space located directly south of the Walter Payton High School. A written lease agreement is currently being negotiated. The Tenant shall not take possession of the premises nor shall any leasehold estate be created prior to the execution of the written lease 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 lease agreement is stated below.

This June 2015 amendment is necessary to provide the terms of early termination of the agreement.

TENANT: Moody Bible Institute
820 N. LaSalle St.
Chicago, IL 60610
Attn: Vice President of Operations

LANDLORD: Board of Education of the City of Chicago

PREMISES: The open space located directly South of the Walter Payton High School at the northwest corner of Oak Street and Wells Street, Chicago, IL.

USE: The Premises will be used by the students of Walter Payton High School and Moody Bible Institute for educational and recreational purposes. The parties shall agree on a schedule of usage.

TERM: The term of this lease agreement shall commence on January 1, 2001 and shall end December 31, 2025. This lease agreement shall provide Moody with the option to renew for the lease an additional 25 years.

RENT: As and for consideration and rent for the Premises, Moody's shall (i) maintain the Premises in a good condition, at its own expense throughout the term of the lease; (ii) contribute \$500,000 to the Board for the improvements on the Premises; and (iii) grant to the Board the right to use, at no charge, certain of its facilities for the students of Walter Payton High School, including, but not limited to, their indoor swimming pool, tennis courts, and auditorium.

IMPROVEMENTS TO PREMISES: The Board shall cause improvements to be made to the Premises (including an athletic field and running track). Moody's shall contribute \$500,000.00 toward these improvements.

EARLY TERMINATION: Upon mutual agreement of the parties, this agreement may be terminated as of a date on or before July 1, 2015. Upon such termination, CPS shall reimburse Moody a proportional amount of the initial contribution paid at the commencement of the lease term in the amount of \$300,000.

MAINTENANCE: Moody's shall maintain the Premises in clean and wholesome manner consistent with the standards of other facilities in the area maintained by Moody's and shall provide all day-to-day maintenance services.

INSURANCE/INDEMNIFICATION: Each party shall maintain appropriate insurance at its own expense.

AUTHORIZATION: Authorize the General Counsel to include other relevant terms and conditions in the written lease agreement. Authorize the President and Secretary to execute the lease agreement. Authorize the General Counsel to execute all ancillary documents required to administer or effectuate this lease agreement.

AFFIRMATIVE ACTION: Exempt.

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

FINANCIAL: Credit income to General Fund.

Payment of the early termination reimbursement is as follows:

FY16 Fund: 484

Department Name: Department of Facilities

Department Parent Unit Number: 11800

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).

15-0624-OP5

**AUTHORIZE LEASE AGREEMENTS
WITH THE CATHOLIC BISHOP OF CHICAGO**

THE CHIEF ADMINISTRATIVE OFFICER REPORTS THE FOLLOWING DECISION:

Authorize lease agreements with the Catholic Bishop of Chicago, an Illinois not-for-profit corporation, for various Archdiocese school sites. The terms of a standard lease agreement are currently being negotiated; a separate lease agreement will be executed for each site. The authority granted herein shall automatically rescind for each existing site in the event the lease agreement for that site is not executed within 90 days of the date of this Board Report. Information pertinent to these leases is stated below.

LANDLORD: Catholic Bishop of Chicago c/o Archdiocese of Chicago
835 N. Rush St.
Chicago, IL 60611
Contact: Tom Kennedy (Phone: 312-534-8394/ Email: tkennedy@archchicago.org)

TENANT: Board of Education of the City of Chicago

PREMISES: Various Archdiocese school sites. Each site shall have a separate lease agreement governed by the terms outlined herein. Sites may be added and/or terminated over the term upon agreement of the parties. The current sites, which are covered under a Master Agreement (authorized by Board Report 05-0622-OP4) are for a term commencing July 1, 2005, and ending June 30, 2015 and are identified on Exhibit A attached hereto.

USE: For education and related purposes on school days from 6:30 a.m. - 4:30 p.m. and for after-school events as necessary.

TERM: The term of each new lease for the sites identified on Exhibit A shall commence on July 1, 2015, and end on June 30, 2025. Sites added after July 1, 2015, shall commence upon agreement of the parties and shall end no later than June 30, 2025, unless otherwise terminated by either party.

EARLY TERMINATION: Either party may terminate the lease with respect to any site upon notice by December 31st (effective the following June 30th).

BASE RENT: The base rent for the first year of the term shall be \$7.44 per square foot; provided, however, that the parties may agree to a lower rate for specific space (for example, the rate charged for the gymnasium space at St. Francis de Sales High School, which is used by Gallistel Elementary, is \$4.54 per square foot). The base rent shall increase by 3.5% annually beginning the second year of the lease term.

ADDITIONAL RENT/UTILITIES: If CPS occupies an entire building, CPS may have direct accounts for the utilities. At sites where CPS does not pay utilities directly to the utility company, CPS shall reimburse the Landlord at the following rates:

- (i) Electric: \$1.03 per square foot; for locations with a window AC unit installed, an additional charge of \$0.13 will also apply.
- (ii) Gas: \$1.44 per square foot.
- (iii) Utility reimbursement rates shall increase by 3% at the beginning of each term year.

MAINTENANCE, REPAIRS & IMPROVEMENTS: CPS shall be responsible for all routine maintenance and repairs during its use, including custodial services, snow plowing and garbage/recycling. The Landlord shall be responsible for landscaping. The parties shall split all agreed upon capital improvements equally, unless otherwise agreed. CPS's contributions toward capital improvements shall not exceed \$850,000 annually for the entire portfolio; Landlord's annual contributions toward capital contributions and repairs shall not exceed 1/3 of any particular site's annual rent. Either party may elect to forego a particular capital improvement or repair and instead terminate the site lease upon 90 days' notice; provided, however, that the effective termination date under this election cannot be prior to the end of the then-current school year. Capital improvements shall be defined by the parties in the respective site lease agreement.

RIGHT OF FIRST OFFER: The Landlord agrees that if, at any time during the term of a site lease, it desires to sell the site leased by CPS, the Landlord will first offer to sell the building to CPS or its nominee.

INSURANCE/INDEMNIFICATION: Any and all insurance/indemnification language shall be negotiated by the General Counsel.

AUTHORIZATION: Authorize the General Counsel to include other relevant terms and conditions in the written lease agreements for current and new sites. Authorize the President and Secretary to execute the lease agreements for current and new sites. Authorize the Chief Operating Officer or his/her designee to execute any and all ancillary documents related to the lease agreements.

AFFIRMATIVE ACTION: Exempt

LSC REVIEW: Not applicable

FINANCIAL: The estimated annual cost for FY16 is \$5,750,000, Subsequent funding is subject to budget appropriation and approval.

Charge to Real Estate: Fund 230 or 362

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).

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EXHIBIT A

Current Archdiocese Facilities
(to be renewed for FY16)

	CPS School Use	Archdiocese Facility	Square Feet	FY16 Annual Rent	FY16 Additional Rent (Estimated Utilities)	Total Rent	
1	Ashburn	St. Denis, 8301 S. St. Louis	53,020	\$394,469	0	\$394,469	
2	Bridge	St. Priscilla, 7001 W. Addison	41,721	\$310,404	\$108,057	\$418,461	
3	Chavez	St. Joseph (Hermitage), 4821 S. Hermitage	21,753	\$161,842	\$25,233	\$187,075	
4	Chavez	St. Michael the Archangel, 4821 S. Damen	5,677	\$42,237	\$14,703	\$56,940	
5	Clay	St. Columba, 13323 S. Green Bay	9,820	\$73,061	\$25,434	\$98,495	
6	Fairfield	St. Rita, 6201 S. Fairfield	65,324	\$486,011	\$169,189	\$655,200	
7	Gallistel	St. Francis de Sales Elementary, 10200 S. Ave J	29,728	\$206,527	\$68,579	\$275,106	*Includes the gym at reduced rate
8	Gallistel	St. Francis de Sales High School, 10155 S. Ewing	14,475	\$107,694	\$35,609	\$143,303	
9	Hanson	St. Stanislaus Bishop-Martyr, 2318 N. Lorel	38,130	\$283,587	\$93,800	\$377,387	
10	Hedges	St. Michael the Archangel, 1957 W. 48th	10,224	\$76,067	\$26,532	\$102,599	
11	North River	Our Lady of Mercy, 4432 N. Troy	45,036	\$335,068	\$44,548	\$379,616	
12	Pasteur	St. Camillus, 5426 S. Lockwood	24,504	\$182,310	\$63,465	\$245,775	
13	Payton	St. Joseph (Orleans), 1107 N. Orleans	11,937	\$88,811	\$24,241	\$113,052	
14	Peace & Education	St. John of God, 1234 W. 52nd	22,378	\$166,492	\$55,050	\$221,542	
15	Reilly	St. Wenceslaus, 3425 N. Lawndale	28,725	\$213,714	\$74,398	\$288,112	
16	Seward Branch	Holy Cross, 1740 W. 46th	26,913	\$200,233	\$66,205	\$266,438	
17	Talman	St. Clare de Montefalco, 5443 S. Washtenaw	31,291	\$232,805	\$81,044	\$313,849	
18	Thomas	St. Maurice, 3625 S. Hoyne	14,293	\$106,340	\$37,019	\$143,359	
19	Zapatta	Good Shepard, 2719 S. Kolin	23,942	\$178,128	0	\$178,128	
Totals:			518,891	\$3,845,800	\$1,013,106.00	\$4,858,906	

Overall total does not include not-to-exceed \$850,000 annual repair/improvement contribution
Ashburn/St. Denis and Zapatta/Good Shepard utilities are billed directly to CPS (not part of additional rent)

President Vitale indicated that if there were no objections, Board Reports 15-0624-OP4 and 15-0624-OP5 would be adopted by the last favorable roll call vote, all members present voting therefore.

President Vitale thereupon declared Board Reports 15-0624-OP4 and 15-0624-OP5 adopted.

15-0624-RS1

**RESOLUTION AUTHORIZING PAYMENT FOR SPECIAL EDUCATION SERVICES TO VARIOUS
STATE APPROVED, NON-PUBLIC FACILITIES FOR STUDENTS WITH DISABILITIES PLACED
BY CHICAGO PUBLIC SCHOOLS**

WHEREAS, the Individuals with Disabilities Education Act (IDEA) requires CPS to provide a continuum of special education services, which includes separate special education facilities or residential settings, for CPS students with disabilities (20 U.S. §1412(a)(5); 34 CFR §300.115);

WHEREAS, pursuant to IDEA and state regulations, the first placement option for a student with disabilities is in a general education classroom and placement to a separate class, separate school or other placement from the general education environment occurs only if the nature or severity of the disability is such that education in the general education classroom with the use of supplementary aids and services cannot be achieved satisfactorily (20 U.S. §1412(a)(5); 34 C.F.R. §300.114);

WHEREAS, the Illinois School Code requires CPS to fund the special education and related services provided to CPS students at such non-public separate facilities (105 ILCS 5/14-7.01, 105 ILCS 5/14-7.02 and 105 ILCS 5/14-7.03);

WHEREAS, when a student's Individualized Education Program (IEP) requires placement in separate facility or residential setting, Chicago Public Schools (CPS) Office of Diverse Learner Supports and Services (ODLSS) prioritizes placement at a non-public facility that can implement the student's IEP and is part of the CPS Non-Public Partners RFP (Board Report 15-0624-PR8, as may be amended);

WHEREAS, ODLSS may have to place students with disabilities in a non-public facility or a residential setting, which is not part of the CPS Non-Public Partners (NPP) RFP process (a "state-approved facility") because no NPP facility can implement the students' IEPs;

WHEREAS, tuition rates for placements in a state-approved facility are established by the Illinois Purchase Care Review Board in accordance with 105 ILCS 5/14-7.02 and 105 ILCS 5/14-7.03;

WHEREAS, residential costs for mandated placements in a residential state-approved facility are based on rates established by the Illinois Purchase Care Review Board which the District pays but is reimbursed by ISBE; and

WHEREAS, the Board wishes to authorize payments to various state-approved facilities for the provision of special education and related services to eligible CPS students with disabilities as a result of their placement by CPS.

NOW THEREFORE BE IT RESOLVED BY THE BOARD OF EDUCATION OF THE CITY OF CHICAGO THAT:

1. The Officer of Diverse Learner Supports and Services, or his or her designee, shall ensure that the NPP facilities are identified for placements whenever possible. If placement at a state-approved facility is needed because no NPP facility can implement a student's IEPs, the Officer of Diverse Learner Supports and Services may authorize the placement subject to the documentation requirements established by the Chief Education Officer and the Chief Administrative Officer, or their designees.
2. After approval by the Chief Education Officer and the Chief Administrative Officer, or their designees, the Officer of Diverse Learner Supports and Services or designee is authorized to make payments to state-approved facilities for costs associated with the provision of special education and related services, including transportation, to CPS students with disabilities placed by CPS in accordance with the student's IEP.
3. Nothing in this Resolution prohibits the Office of Diverse Learner Supports and Services from negotiating a lower rate with the state-approved facility if practicable.
4. This Resolution authorizes the payment of invoices in Fiscal Year 2016 and 2017 from state-approved facilities for the provision of special education and related services to CPS students with disabilities in the amount not to exceed \$105,000,000 in the aggregate.
5. The authority granted in this Resolution is effective July 1, 2015 to June 30, 2017.

15-0624-RS2

**RESOLUTION
AUTHORIZE APPOINTMENT OF MEMBERS TO THE
THE LOCAL SCHOOL COUNCIL ADVISORY BOARD
FOR NEW TERM OF OFFICE**

WHEREAS, the Illinois School Code, 105 ILCS 5/34-3.3, directed the Chicago Board of Education ("Board") to establish a local school council advisory board comprised of serving local school council members to serve in an advisory role to the Board; and

WHEREAS, the Board established the Local School Council Advisory Board ("LSCAB") in February 1996 to serve in an advisory capacity to the Board on issues related to local school council elections, operations, powers and duties, and school improvement plans; as liaison between local school council members and senior staff and as advisor to the Board on other issues regarding the school district, as requested; and

WHEREAS, the Board established the LSCAB as fifteen-member body to serve two-year terms of office; and

WHEREAS, the LSCAB is comprised of six (6) members elected by local school council members serving in each of six (6) geographic regions and nine (9) members appointed by the Board from among local school council members serving in the six (6) geographic regions, with consideration given to racial, ethnic, gender, regional, special interest and category balance;

NOW, THEREFORE, BE IT RESOLVED BY THE CHICAGO BOARD OF EDUCATION:

1. The Local School Council members named on the attached Exhibit A are hereby appointed to serve on the Local School Council Advisory Board for the term of office commencing July 1, 2015 and ending June 30, 2017;
2. This Resolution shall be effective immediately upon adoption.

EXHIBIT A

LSC Members Appointed to the LSCAB for New Term of Office

Elected Members

Alison Benefico (Community Representative, Inter-American Elementary School; Northeast Geographic Region);

Sandra Mendez (Parent Representative, Greater Lawndale High School for Social Justice; West Central Geographic Region);

Michelle McGruder (Parent Representative, Keller Magnet Elementary School; Southwest Geographic Region);

Laura Pedro (Community Representative, Garvey Elementary School; Southeast Geographic Region);

David Ramos (Parent Representative, Ogden International Elementary and High School; East Central Geographic Region);

Diana Ruiz (Non-teacher Staff Representative, Northwest Middle School; Northwest Geographic Region);

Appointed Members

Mary Anselmo (Community Representative, Cauty Elementary School; Northwest Geographic Region);

Kim Brasfield (Principal, Beasley Academic Center; East Central Geographic Region);

Edward Ford (Parent Representative, R. Brown Elementary School; Southeast Geographic Region);

Thomas Gray, Chairman (Community Representative, Chicago Military Academy High School; East Central Geographic Region);

Michael McMurray (Parent Representative, Skinner Elementary School; West Central Geographic Region);

Laura Patton-Van Buskirk (Parent Representative, McPherson Elementary School; Northeast Geographic Region);

William Truesdale (Principal, Taylor Elementary School; Southeast Geographic Region);

Vincent Sanchez (Community Representative, Whittier Elementary School and Juarez High School; West Central Geographic Region);

Jerome Yannoff (Community Representative, Boone Elementary School; Northeast Geographic Region).

15-0624-RS3

**RESOLUTION
AUTHORIZE APPOINTMENT OF MEMBERS TO
NCLB TITLE I PARENT INVOLVEMENT ADVISORY BOARD
FOR NEW TERM OF OFFICE**

WHEREAS, Section 1118 of Title I of the No Child Left Behind Act ("NCLB"): empowers and directs the Board of Education of the City of Chicago ("Board") to host various parental involvement activities and to seek parental input on the Board's NCLB programming and expenditure of NCLB funds; and authorizes the establishment of a district-wide body comprised of parents of students participating in NCLB programs to provide advice on all matters related to parental involvement in programs conducted under Section 1118; and

WHEREAS, pursuant to Section 1118, on August 22, 2007, the Board authorized the establishment of an NCLB Title I Parent Involvement Advisory Board ("PIAB") to act in an advisory capacity to the Board on matters relating to its NCLB programming, NCLB parental involvement activities and NCLB funds expenditures (Board Resolution 07-0822-RS4); and

WHEREAS, on September 26, 2007, the Board adopted by-laws for the PIAB (Board Report 07-0926-ED4) and appointed the original members of the PIAB (Board Resolution 07-0926-RS4); and

WHEREAS, on May 23, 2012, the Board adopted amended by-laws of the PIAB, providing for the appointment of two members from each of the five (5) then CPS Collaboratives, two additional members and a Chairperson identified by the Office of Local School Council Relations to serve one-year terms of office beginning July 1, 2012 (Board Report (Board Report 12-0523-ED7); and

WHEREAS, the amended PIAB by-laws provide that the Board shall fill vacancies on the PIAB by appointing parents of CPS NCLB Title I students, with consideration given to: racial and ethnic diversity; geographic diversity; representation of high schools and elementary schools as well as schools with both larger and smaller NCLB Title I programs; and nominations by principals of NCLB Title I schools; and

WHEREAS, after taking into consideration the factors set forth above, the Office of Local School Council Relations has recommended the individuals named on the attached Exhibit A for appointment to the PIAB;

NOW, THEREFORE, BE IT RESOLVED:

1. The Title I parents named on the attached Exhibit A are hereby appointed to the NCLB Title I Parent Involvement Advisory Board for the term of office commencing July 1, 2015 and ending June 30, 2016.
2. This Resolution shall be effective immediately upon adoption.

EXHIBIT A

Title I Parents Appointed to PIAB for New Term

<u>Name</u>	<u>School</u>	<u>CPS Collaborative</u>
Matthew Johnson (Chair)	Dewey E. S.	Southwest Side
Joyce Norfleet	Field E. S.	North Side
Marie Ann Martinez	Vaughn Occupational H. S.	North Side
Jacobi Warren	McCutcheon E. S.	North Side
Joshualyn Haymer	Beethoven E. S.	South Side
Dominique Patterson	Wells Prep. E. S.	South Side
Mulaina Williams	Mann E. S.	South Side
Sandra Mendez	Social Justice H. S.	West Side
Joyce Henderson	Gregory E. S.	West Side
Bettye Eboifo	Nicholson E. S.	Southwest Side
Mark Hopkins, Sr.	Hampton E. S.	Southwest Side
Sandra Moore	Owens E. S.	Far South Side

15-0624-RS4

**RESOLUTION
AUTHORIZE APPOINTMENT OF STUDENT MEMBERS
TO HIGH SCHOOL LOCAL SCHOOL COUNCILS
FOR NEW TERM OF OFFICE**

WHEREAS, the Illinois School Code, 105 ILCS 5/34-2.1, and the Governance of Alternative and Small Schools Policy, B. R. 07-0124-PO2 (Governance Policy) authorize the Board of Education of the City of Chicago to appoint student members to traditional and appointed high school local school councils, respectively, for a term of one (1) year commencing July 1 and ending the following June 30 after considering the preferences of the schools' students for candidates for appointment as ascertained through non-binding advisory polls and to exercise absolute discretion in the appointment process;

WHEREAS, the high schools identified on the attached Exhibit A conducted non-binding advisory polls during the 2014-2015 school year to ascertain the students' preferences for student candidates for appointment to the schools' local school councils for the term commencing July 1, 2015 and ending June 30, 2016;

WHEREAS, the results of the non-binding advisory polls have been forwarded to the Board for its consideration in the exercise of its absolute discretion in the appointment process;

WHEREAS, the Governance Policy also authorizes the Board to appoint the students serving as the Cadet Battalion Commander or highest-ranking Cadet Officer to the appointed boards of governors of the military academy high schools for a term of one (1) year commencing July 1 and ending the following June 30 and the names of those students at the military academy high schools identified on the attached Exhibit A have been forwarded to the Board for appointment to the schools' board of governors for the term commencing July 1, 2015 and ending June 30, 2016:

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF EDUCATION OF THE CITY OF CHICAGO:

1. The students named on the attached Exhibit A are hereby appointed to serve on the local school councils, appointed local school councils and boards of governors of the identified high schools for the term of office commencing July 1, 2015 and ending June 30, 2016.
2. This Resolution shall be effective immediately upon adoption.

EXHIBIT A

STUDENTS APPOINTED TO HIGH SCHOOL LOCAL SCHOOL COUNCILS FOR NEW TERM

<u>HIGH SCHOOL</u>	<u>CANDIDATE</u>
AGRICULTURAL SCIENCES	JOAN SANFORD
AIR FORCE	REGINA ARCANGEL
AMUNDSEN	VICTORIA SOFIROVA
CLARK	LETRELL OATS
CURIE	JOCELYN GONZALEZ
FARRAGUT	NEIRY ALVARADO
FOREMAN	RAFAEL COBARRUBIAS
HANCOCK	VICTOR SALGADO
HUBBARD	LORENA JUAREZ
JONES	CAROL PAZOS
KELVYN PARK	ISABEL PIETRI
LAKE VIEW	TANIA ZAMORA
LANE TECHNICAL	COLMAN ADAMS
NORTH-GRAND	NICHOLAS PEREZ
NORTHSIDE COLL. PREP	GRACE O'CONNOR
OGDEN	VERONICA MARTINEZ
PAYTON COLL. PREP	GLORIA KEVLICIUTE
PROSSER	JOSE VITAL
ROOSEVELT	ALEJANDRA ALYSSA ALVAREZ
SENN	HARRY WARNAAR
SOUTH SHORE INTL	SASHA VAN ALLEN
UPLIFT	KORTNEY LUCIUS
VON STEUBEN	MARIA DELEON
WESTINGHOUSE	KENDALL RELF
YOUNG COLL. PREP	DEVIN O'BANION

15-0624-RS5

**RESOLUTION
AUTHORIZE APPOINTMENT OF MEMBERS
TO LOCAL SCHOOL COUNCILS TO FILL VACANCIES**

WHEREAS, the Illinois School Code, 105 ILCS 5/34-2.1, authorizes the Board of Education of the City of Chicago ('Board') to appoint the teacher, non-teacher staff and high school student members of local school councils of regular attendance centers to fill mid-term vacancies after considering the preferences of the schools' staffs or students, as appropriate, for candidates for appointment as ascertained through non-binding advisory polls;

WHEREAS, the Governance of Alternative and Small Schools Policy, B. R. 07-0124-PO2 ("Governance Policy"), authorizes the Board to appoint all members of the appointed local school councils and boards of governors of alternative and small schools (including military academy high schools) to fill mid-term vacancies after considering candidates for appointment selected by the following methods and the Chief Executive Officer's recommendations of those or other candidates:

<u>Membership Category</u>	<u>Method of Candidate Selection</u>
Parent	Recommendation by serving LSC or Board
Community	Recommendation by serving LSC or Board
Advocate	Recommendation by serving LSC or Board
Teacher	Non-binding Advisory Staff Poll
Non-Teacher Staff Member	Non-binding Advisory Staff Poll
JROTC Instructor	Non-binding Advisory Staff Poll (military academy high schools only)
Student	Non-binding Advisory Student Poll or Student Serving as Cadet Battalion Commander or Senior Cadet (military academy high schools)

WHEREAS, the established methods of selection of candidates for Board appointment to fill mid-term vacancies on local school councils, appointed local school councils and/or boards of governors were employed at the schools identified on the attached Exhibit A and the candidates selected thereby and any other candidates recommended by the Chief Executive Officer have been submitted to the Board for consideration for appointment in the exercise of its absolute discretion;

WHEREAS, the Illinois School Code and the Governance Policy authorize the Board to exercise absolute discretion in the appointment process;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF EDUCATION OF THE CITY OF CHICAGO:

1. The individuals identified on the attached Exhibit A are hereby appointed to serve in the specified categories on the local school councils, appointed local schools and/or boards of governors of the identified schools for the remainder of the current term of their respective offices.
2. This Resolution shall be effective immediately upon adoption.

Exhibit A

NEW APPOINTED MEMBERS

TEACHER MEMBER

Troy Love
Juan Madrigal
Alyssa Mostyn
Lisa Lee
Christine Roche
Geszilla Lightfoot
William Rapier
Janet Walsh
Shantrece Wilson
Marian Smith-Marshall
Shantell Barnett
Gregory DiFrancesco
Socorro Castro
Raymond Smith
Brett Thompson
Dan Lynch
Rachel Jacobson

REPLACING

Brian Roth
Diana Monarrez
Frances Mauro
Position Vacant
Position Vacant
Frank Slotkus
Raashida Preston
Lindsay Sulentic
Position Vacant
Carmel Hoak
Position Vacant
Nicole Flores
Valerie McKee
Vanessa Jordan
Carmen Jenkins
Jonathan Sweeney
Marypat Robertson

SCHOOL

Bogan H. S.
De Diego E. S.
Galileo E. S.
Gresham E. S.
Gresham E. S.
Hamline E. S.
Irving E. S.
Jahn E. S.
Leland E. S.
Mireles Acad. E. S.
Mozart E. S.
Northside C. P. H. S.
Plamondon E. S.
Shoop E. S.
South Loop E. S.
Suder Montessori E. S.
Suder Montessori E. S.

NON-TEACHER MEMBER

Patsy Collins-Meyer
Freddie Winton

REPLACING

Marshaun Brooks
Position Vacant

SCHOOL

Avalon Park E. S.
Gresham E. S.

15-0624-RS6

**RESOLUTION
REQUEST THE PUBLIC BUILDING COMMISSION OF CHICAGO TO UNDERTAKE THE A/C
WINDOW UNIT PROGRAM**

WHEREAS, on July 12, 1956, the Board of Education of the City of Chicago (the "Board") joined in the organization of the Public Building Commission of Chicago (the "PBC"); and

WHEREAS, the PBC provides a means of facilitating the acquisition, construction and improvement of public improvements, buildings and facilities for use by various governmental agencies in the furnishing of essential governmental, educational, health, safety and welfare services; and

WHEREAS, the Board has heretofore participated in the acquisition and construction of public schools and other facilities to provide essential governmental services in cooperation with the PBC and various other governmental agencies; and

WHEREAS, the Board has determined that it is necessary, desirable, advantageous, and in the public interest to undertake various capital projects in conjunction with the City of Chicago and other governmental agencies; and

WHEREAS, the projects would maximize the utilization of educational facilities operated and maintained by the Board by providing new school educational options and enhanced recreational and other facilities and improving the community areas located in the vicinity of school property; and

WHEREAS, the estimated total cost for the project is anticipated not-to-exceed \$10,000,000.

NOW, THEREFORE, BE IT HEREBY RESOLVED BY THE CHICAGO BOARD OF EDUCATION:

1. The PBC is hereby requested to complete the planning, design and construction of the 2015 A/C Program on behalf of the Board. The Chief Financial Officer and the Chief Operating Officer are hereby authorized to deliver a Project Notification to the PBC, as defined in the Intergovernmental Agreement between the Board and the PBC, dated February 1, 2007 (the "IGA").
2. The Project are not part of the Modern Schools Across Chicago Program. The Project will be funded with capital funds generated in Fiscal Year 2015 or subsequent years. To the extent that other capital funds become available, the Board reserves the right to supplant Board Capital funds with other funding sources. The total cost of the Project to be undertaken by the PBC shall not exceed \$10,000,000. This dollar amount is necessary to cover project costs, including environmental, construction, architectural fees, contingency and management fees. The project costs are appropriated in the FY15 and FY16 Capital Budgets and miscellaneous capital funds.
3. The Board's General Counsel is hereby authorized to execute an assignment to the PBC of any and all contracts entered into by the Board in connection with this Project and to execute any and all other documents necessary to effectuate this transfer. Any such contract may include a requirement that all construction work is subject to the terms contained in Board's existing Project Labor Agreement.
4. No cost may be incurred in excess of the level set forth in paragraph 2 above without prior Board approval.
5. This resolution is effective immediately upon its adoption.

Financials: Various Capital Funds \$10,000,000

15-0624-RS7

RESOLUTION

REQUEST THE PUBLIC BUILDING COMMISSION OF CHICAGO TO UNDERTAKE THE CANTY ANNEX

WHEREAS, on July 12, 1956, the Board of Education of the City of Chicago (the "Board") joined in the organization of the Public Building Commission of Chicago (the "PBC"); and

WHEREAS, the PBC provides a means of facilitating the acquisition, construction and improvement of public improvements, buildings and facilities for use by various governmental agencies in the furnishing of essential governmental, educational, health, safety and welfare services; and

WHEREAS, the Board has heretofore participated in the acquisition and construction of public schools and other facilities to provide essential governmental services in cooperation with the PBC and various other governmental agencies; and

WHEREAS, the Board has determined that it is necessary, desirable, advantageous, and in the public interest to undertake various capital projects in conjunction with the City of Chicago and other governmental agencies; and

WHEREAS, the projects would maximize the utilization of educational facilities operated and maintained by the Board by providing new school educational options and enhanced recreational and other facilities and improving the community areas located in the vicinity of school property; and

WHEREAS, the estimated total cost of construction for the project is anticipated not-to-exceed \$14,500,000 of which the Board has or will incur approximately \$443,000 of Project-related costs directly while the portion of the Project to be undertaken by the PBC is anticipated to be \$14,057,000.

NOW, THEREFORE, BE IT HEREBY RESOLVED BY THE CHICAGO BOARD OF EDUCATION:

1. The PBC is hereby requested to complete the construction of the Cauty annex project on behalf of the Board. The Chief Financial Officer and the Chief Operating Officer are hereby authorized to deliver a Project Notification to the PBC, as defined in the Intergovernmental Agreement between the Board and the PBC, dated February 1, 2007 (the "IGA").
2. The Project is not part of the Modern Schools Across Chicago Program. The Project will be funded with capital funds generated in Fiscal Year 2014 or subsequent years. To the extent that other capital funds become available, the Board reserves the right to supplant Board Capital funds with other funding sources. The total cost of the Projects to be undertaken by the PBC shall not exceed \$14,057,000. This dollar amount is necessary to cover project costs, including environmental, site preparation, contingency, management fees, implementation and construction. The project costs are appropriated in the FY15 Capital Budget and miscellaneous capital funds.
3. The Board's General Counsel is hereby authorized to execute an assignment to the PBC of any and all contracts entered into by the Board in connection with this Project and to execute any and all other documents necessary to effectuate this transfer. Any such contract may include a requirement that all construction work is subject to the terms contained in Board's existing Project Labor Agreement.
4. No cost may be incurred in excess of the level set forth in paragraph 2 above without prior Board approval.
5. This resolution is effective immediately upon its adoption.

15-0624-RS8

**RESOLUTION
REQUEST THE PUBLIC BUILDING COMMISSION OF CHICAGO TO UNDERTAKE THE JAMIESON
ANNEX**

WHEREAS, on July 12, 1956, the Board of Education of the City of Chicago (the "Board") joined in the organization of the Public Building Commission of Chicago (the "PBC"); and

WHEREAS, the PBC provides a means of facilitating the acquisition, construction and improvement of public improvements, buildings and facilities for use by various governmental agencies in the furnishing of essential governmental, educational, health, safety and welfare services; and

WHEREAS, the Board has heretofore participated in the acquisition and construction of public schools and other facilities to provide essential governmental services in cooperation with the PBC and various other governmental agencies; and

WHEREAS, the Board has determined that it is necessary, desirable, advantageous, and in the public interest to undertake various capital projects in conjunction with the City of Chicago and other governmental agencies; and

WHEREAS, the projects would maximize the utilization of educational facilities operated and maintained by the Board by providing new school educational options and enhanced recreational and other facilities and improving the community areas located in the vicinity of school property; and

WHEREAS, the estimated total cost of construction for the project is anticipated not-to-exceed \$14,100,000 of which the Board has or will incur approximately \$414,000 of Project-related costs directly while the portion of the Project to be undertaken by the PBC is anticipated to be \$13,686,000.

NOW, THEREFORE, BE IT HEREBY RESOLVED BY THE CHICAGO BOARD OF EDUCATION:

1. The PBC is hereby requested to complete the construction of the Jamieson annex project on behalf of the Board. The Chief Financial Officer and the Chief Operating Officer are hereby authorized to deliver a Project Notification to the PBC, as defined in the Intergovernmental Agreement between the Board and the PBC, dated February 1, 2007 (the "IGA").
2. The Project is not part of the Modern Schools Across Chicago Program. The Project will be funded with capital funds generated in Fiscal Year 2014 or subsequent years. To the extent that other capital funds become available, the Board reserves the right to supplant Board Capital funds with other funding sources. The total cost of the Projects to be undertaken by the PBC shall not exceed \$13,686,000. This dollar amount is necessary to cover project costs, including environmental, site preparation, contingency, management fees, implementation and construction. The project costs are appropriated in the FY15 Capital Budget and miscellaneous capital funds.

3. The Board's General Counsel is hereby authorized to execute an assignment to the PBC of any and all contracts entered into by the Board in connection with this Project and to execute any and all other documents necessary to effectuate this transfer. Any such contract may include a requirement that all construction work is subject to the terms contained in Board's existing Project Labor Agreement.
4. No cost may be incurred in excess of the level set forth in paragraph 2 above without prior Board approval.
5. This resolution is effective immediately upon its adoption.

15-0624-RS9

**RESOLUTION
REQUEST THE PUBLIC BUILDING COMMISSION OF CHICAGO TO UNDERTAKE MT.
GREENWOOD MODULAR PROJECT**

WHEREAS, on July 12, 1956, the Board of Education of the City of Chicago (the "Board") joined in the organization of the Public Building Commission of Chicago (the "PBC"); and

WHEREAS, the PBC provides a means of facilitating the acquisition, construction and improvement of public improvements, buildings and facilities for use by various governmental agencies in the furnishing of essential governmental, educational, health, safety and welfare services; and

WHEREAS, the Board has heretofore participated in the acquisition and construction of public schools and other facilities to provide essential governmental services in cooperation with the PBC and various other governmental agencies; and

WHEREAS, the Board has determined that it is necessary, desirable, advantageous, and in the public interest to undertake various capital projects in conjunction with the City of Chicago and other governmental agencies; and

WHEREAS, the projects would maximize the utilization of educational facilities operated and maintained by the Board by providing new school educational options and enhanced recreational and other facilities and improving the community areas located in the vicinity of school property; and

WHEREAS, the estimated total cost of construction for the projects is anticipated not-to-exceed \$2,910,000 of which the Board has or will incur approximately \$155,000 of Project-related costs directly while the portion of the Project to be undertaken by the PBC is anticipated to be \$2,755,000.

NOW, THEREFORE, BE IT HEREBY RESOLVED BY THE CHICAGO BOARD OF EDUCATION:

1. The PBC is hereby requested to complete the design and construction of the Mt. Greenwood modular project on behalf of the Board. The Chief Financial Officer and the Chief Operating Officer are hereby authorized to deliver a Project Notification to the PBC, as defined in the Intergovernmental Agreement between the Board and the PBC, dated February 1, 2007 (the "IGA").
2. The Project is not part of the Modern Schools Across Chicago Program. The Project will be funded with capital funds generated in Fiscal Year 2016 or subsequent years. To the extent that other capital funds become available, the Board reserves the right to supplant Board Capital funds with other funding sources. The total cost of the Projects to be undertaken by the PBC shall not exceed \$2,755,000. This dollar amount is necessary to cover project costs, including planning, design, environmental, site preparation, contingency, management fees and construction. The project costs are appropriated in the FY16 Capital Budgets and miscellaneous capital funds.
3. The Board's General Counsel is hereby authorized to execute an assignment to the PBC of any and all contracts entered into by the Board in connection with this Project and to execute any and all other documents necessary to effectuate this transfer. Any such contract may include a requirement that all construction work is subject to the terms contained in Board's existing Project Labor Agreement.
4. No cost may be incurred in excess of the level set forth in paragraph 2 above without prior Board approval.
5. This resolution is effective immediately upon its adoption.

15-0624-RS10

RESOLUTION AUTHORIZING EXPENDITURES AT BEGINNING OF FISCAL YEAR 2016

WHEREAS, pursuant to Section 34-43 of the Illinois School Code (the "Code"), the Chicago Board of Education (the "Board") is required to adopt an annual school budget for each fiscal year of the Board no later than 60 days after the beginning of the fiscal year of the Board to which such budget relates; and

WHEREAS, the Board is to bring educational stability to the system and is empowered and directed by the General Assembly pursuant to the provisions of Section 34-3.3 of the Code to: (i) increase the quality of educational services in the Chicago Public Schools; (ii) reduce the cost of non-educational services and implement cost-saving measures including the privatization of services where deemed appropriate; and (iii) streamline and strengthen the management of the system, including a responsible school-based budgeting process, in order to focus resources on student achievement; and

WHEREAS, the Board is also to bring financial stability to the system and is empowered and directed by the General Assembly pursuant to the provisions of Section 34-3.3 of the Code to develop a long-term financial plan that, to the maximum extent possible, reflects a balanced budget for each fiscal year; and

WHEREAS, prior to the formal adoption of the budget for fiscal year 2016, the Board will incur expenditures necessary for the operation of the school system at the beginning of said fiscal year; and

WHEREAS, in order to allow the orderly and efficient operation of the system for the benefit of the school children, it is appropriate for the Board to authorize expenditures prior to the adoption of the fiscal year 2016 annual school budget; and

WHEREAS, the Board's Debt Management Policy, Section 404.1 (Board Report 13-0724-PO1), authorizes the Board to use its operating funds to establish a reserve balance accounted for within the Debt Service funds to be used for any governmental purpose approved by the Board; and

WHEREAS, the Board's Debt Management Policy delegates authority to the Chief Financial Officer ("CFO") to authorize any transfer to or from Debt Service funds.

NOW, THEREFORE, BE IT HEREBY RESOLVED BY THE BOARD OF EDUCATION OF THE CITY OF CHICAGO THAT:

Section 1. Findings. It is found, declared and determined as follows.

- (a) Expenditures in fiscal year 2016 for educational and legal purposes, including school funding allocations based on a per pupil formula, which are necessary for the efficient operation of the Chicago Public School System prior to the adoption of the fiscal year 2016 annual school budget are authorized, subject to the limitations set forth in the next succeeding paragraph.
- (b) Such expenditures will not exceed the fiscal year 2015 appropriation levels, will be subject to the fiscal year 2015 budget's established standards and procedures and will be subject to appropriation in the fiscal year 2016 budget. No expenditures due and payable after September 1, 2015, may be incurred or paid without the written approval of the Chief Financial Officer ("CFO") of the Board.
- (c) The CFO is hereby authorized to approve expenditures in accordance with the provisions of paragraph (b) of this Resolution and the CFO is further authorized to transfer and use Debt Service funds not otherwise restricted under bond documents for the purpose of operating and capital expenditures to support cash flow during the fiscal year. Transfers from the Debt Service funds for this purpose will be repaid from the next receipts of property tax revenues.

Section 2. Severability. To the extent that any prior resolution or policy of the Board (excluding Board Rules) is in conflict with the provisions of this Resolution, the provisions of this Resolution shall be controlling. If any section, paragraph, clause or provision of this Resolution shall be held invalid, the invalidity of such section, paragraph, clause, or provision shall not affect any of the other provisions of this Resolution.

Section 3. Effectiveness. This Resolution is effective immediately upon its adoption and will remain in effect through August 29, 2015 or until the FY 2016 budget is adopted by the Board if that is prior to August 29, 2015.

15-0624-RS11

FINAL

RESOLUTION AUTHORIZING THE ISSUANCE OF EDUCATIONAL PURPOSES TAX ANTICIPATION WARRANTS AND NOTES OF THE BOARD OF EDUCATION OF THE CITY OF CHICAGO, ILLINOIS, IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$935,000,000

WHEREAS, pursuant to the provisions of Article 34 of the School Code, 105 Illinois Compiled Statutes 5 (the "School Code") the City of Chicago, Illinois, constitutes one school district (the "School District"), which is a body politic and corporate by the name of Board of Education of the City of Chicago, which School District is governed by the Chicago Board of Education (the "Board"); and

WHEREAS, the 2015 tax levy of the Board for educational purposes (the "2015 Tax Levy") will be not less than \$2,205,000,000, and such levy is anticipated to be filed in the manner provided by law with the County Clerk of the County of Cook and the County Clerk of the County of DuPage; and

WHEREAS, pursuant to Section 34-23 of the School Code, the Board is authorized to issue tax anticipation warrants against and in anticipation of taxes levied for the payment of expenditures for educational purposes; and

WHEREAS, pursuant to Section 34-23.5 of the School Code and in lieu of issuing the tax anticipation warrants authorized by Section 34-23 of the School Code, the Board is authorized to issue notes, bonds, or other obligations (and in connection with that issuance, establish lines of credit with one or more banks) in anticipation of the receipt of the taxes levied for educational purposes; and

WHEREAS, the Board may authorize the issuance of such warrants, notes, bonds, or other obligations in an amount not to exceed 85% of the 2015 Tax Levy; and

WHEREAS, no such warrants, notes, bonds, or other obligations have been issued in anticipation of the receipt of the 2015 Tax Levy for such purposes; and

WHEREAS, the Board has not established a working cash fund pursuant to Sections 34-30 through 34-36 of the School Code.

NOW, THEREFORE, Be It and It is Hereby Resolved by the Chicago Board of Education of the City of Chicago as follows:

1. *Incorporation of Preambles.* The Board hereby finds that all of the recitals contained in the preambles to this Resolution are full, true and correct and does incorporate them into this Resolution by this reference.

2. *Definitions.* For all purposes of this Resolution and in addition to the defined terms in the preambles to this Resolution, except as otherwise expressly provided or unless the context otherwise requires and in addition to the terms defined in the preambles hereto, the terms defined in this Section shall have the meanings set forth below, and shall include the plural as well as the singular.

"Designated Officials" shall mean the President, the Treasurer and the Chief Financial Officer of the Board.

"Lending Agreement" means one or more agreements by and between the Board and one or more banks pursuant to which the banks will agree to establish one or more Lines of Credit.

"Line of Credit" shall mean any line of credit authorized under this Resolution and established with a bank for the benefit of the Board.

"Notes" shall mean the tax anticipation notes of the Board authorized to be issued under this Resolution.

"Tax Anticipation Obligations" means the Warrants, or the Notes, if Notes are issued in lieu of the Warrants.

"Tax Escrow Agreement" means the agreement by and among the Board, the trustee under each Trust Indenture and a bank, trust company or national banking association having trust powers and appointed by one of the Designated Officials to act as escrow agent under the Tax Escrow Agreement.

"Tax Receipts" means the tax revenue collected from the 2015 Tax Levy.

"Trust Indenture" means one or more agreements providing for the issuance of the Tax Anticipation Obligations and for their repayment from property tax revenues, by and between the Board and a bank, trust company or national banking association having trust powers and appointed by one of the Designated Officials to act as trustee under the Trust Indenture.

"Warrants" shall mean the tax anticipation warrants of the Board authorized to be issued under this Resolution.

3. *Findings.* It is found and determined that (A) the borrowing from time to time of moneys in anticipation of the Tax Receipts is necessary so that sufficient moneys will be in the treasury of the School District at all times to meet the ordinary and necessary expenses of the School District for educational purposes; (B) that authorizing the issuance of tax anticipation warrants pursuant to Section 34-23 of the School Code and establishing lines of credit with banks and authorizing the issuance of tax anticipation notes pursuant to Section 34-23.5 of the School Code will provide the needed access to funds to meet such ordinary and necessary expenses; and (C) that no person holding an office of the Board, either by election or appointment, is in any manner interested, either directly or indirectly, in such person's own name or the name of any other person, association, trust or corporation, in the transactions contemplated by the Warrants, or by the Notes and Lines of Credit.

4. *Determination to Authorize Tax Anticipation Warrants.* The Board is hereby authorized to issue Warrants in anticipation of the collection of the 2015 Tax Levy in an aggregate principal amount of not to exceed \$935,000,000. The Warrants are to be issued in accordance with the provisions of Section 34-23 of the School Code and the Local Government Debt Reform Act, 30 Illinois Compiled Statutes 350.

5. *Determination to Authorize Lines of Credit and Tax Anticipation Notes.* Pursuant to Section 34-23.5 of the School Code and in lieu of the issuance of the Warrants authorized by Section 4 of the Resolution, the Board is hereby authorized to enter into Lending Agreements with one or more banks for the provision of Lines of Credit for the Board and to evidence borrowings under such Lines of Credit by the issuance of one or more series of Notes. The Board is hereby authorized to issue the Notes in anticipation of the collection of the 2015 tax levy in an aggregate principal amount outstanding at any time of not to exceed \$935,000,000. Such Notes to be issued in accordance with the provisions of Section 34-23.5 of the School Code and the Local Government Debt Reform Act.

6. *Authorization and Terms.* The Tax Anticipation Obligations are hereby authorized to be issued and, if Notes are issued in lieu of the issuance of Warrants, the Lines of Credit are hereby authorized to be established to defray the necessary expenses and liabilities of the School District incurred for educational purposes prior to the receipt of taxes levied for such purposes pursuant to the 2015 Tax Levy. The Tax Anticipation Obligations shall be drawn against and in anticipation of the collection of the taxes levied for the year 2015 for educational purposes. The Tax Anticipation Obligations shall be limited obligations of the Board payable solely from the Tax Receipts when collected.

Taxes comprising the 2015 Tax Levy are hereby assigned as security for the payment of the Tax Anticipation Obligations and such taxes, when collected, shall be set apart and held for the payment of the Tax Anticipation Obligations.

All moneys borrowed pursuant to this Resolution shall be repaid exclusively from the Tax Receipts derived from the 2015 Tax Levy for educational purposes, and such payment shall be made, within 60 days after the Tax Receipts have been received by the Board provided, however, either of the Designated Officials are hereby authorized to determine, at their discretion, to retire the borrowing by the making of partial payments or payment in full. The Tax Anticipation Obligations shall bear interest at a rate or rates, fixed or variable, as determined by either of the Designated Officials, not to exceed the maximum rate authorized by the Bond Authorization Act, from the date of their issuance until paid.

7. *Execution.* The Tax Anticipation Obligations shall be executed on behalf of the Board with the manual or duly authorized facsimile signatures of the President and Secretary of the Board, all as such officers shall determine. In case any officer whose signature shall appear on the Tax Anticipation Obligations shall cease to be such officer before the delivery of such Tax Anticipation Obligations, such signature shall nevertheless be valid and sufficient for all purposes, the same as if such officer had remained in office until delivery.

8. *Tax Escrow Direction.* Each of the Designated Officials is hereby authorized, pursuant to authority contained in (A) Section 14 of the Local Government Debt Reform Act in the case of Warrants and (B) Section 20-90 of the Property Tax Code, 35 Illinois Compiled Statutes 200, in the case of Notes; to execute a written direction to the County Collectors of The Counties of Cook and DuPage, Illinois (the "**County Collectors**"), and to deposit the collections of the 2015 Tax Levy for educational purposes as and when extended for collection directly with such escrow agent designated pursuant to **Section 9** of this Resolution in order to secure the payment of the principal of and interest on the Tax Anticipation Obligations. The Designated Officials are authorized to file a certified copy of this Resolution with each of the County Collectors.

9. *Approval of Documents.* The form of Tax Escrow Agreement attached to this Resolution as *Exhibit A* is approved and, on behalf of the Board, each of the Designated Officials is authorized to enter into a Tax Escrow Agreement in substantially such form.

The form of Trust Indenture for the Warrants attached to this Resolution as *Exhibit B* is approved and, on behalf of the Board, each of the Designated Officials is authorized to enter into one or more such Trust Indentures.

The form of Trust Indenture for the Notes attached to this Resolution as *Exhibit C* is approved and, on behalf of the Board, each of the Designated Officers is authorized to enter into one or more of such Trust Indentures.

Each of the Designated Officials is authorized to enter into one or more Lending Agreements in substantially such form as previously approved by this Board.

10. *Application of Proceeds and Other Moneys.* Proceeds of sale of the Tax Anticipation Obligations are appropriated for the educational expenses of the Board and for the payment of costs of issuance of the Notes and related fees. A sum not to exceed \$2,500,000 has been appropriated from funds of the Board, including general funds and the debt service stabilization fund, as a reserve for the payment of other costs, expenses and charges related to the payment and security of the Tax Anticipation Obligations and the establishment and use of the Lines of Credit.

11. *Further Acts.* Each of the Designated Officials, officials or officers of the Board are hereby authorized to execute and deliver the documents approved by **Section 9** of this Resolution, and such other documents and agreements and perform such other acts as may be necessary or desirable in connection with the Tax Anticipation Obligations and the Lines of Credit, including, but not limited to, provisions relating to increased costs and indemnification, and the exercise following the delivery date of the Tax Anticipation Obligations of any power or authority delegated to such official under this Resolution with respect to the Tax Anticipation Obligations and Lines of Credit, but subject to any limitations on or restrictions of such power or authority as herein set forth. The General Counsel is authorized to select and engage attorneys and other professionals to provide services related to the transactions described in this Resolution. The General Counsel may make such selection of professionals based upon substantial demonstrated prior experience.

All actions of the officials or officers of the Board that are in conformity with the purposes and intent of this Resolution are hereby in all respects ratified, approved, and confirmed.

12. *Severability.* The provisions of this Resolution are hereby declared to be severable; and if any section, phrase, or provision shall for any reason be declared to be invalid, such declaration shall not affect the validity of the remainder of the sections, phrases, or provisions.

13. *Repealer and Effective Date.* All Resolutions or parts of resolution in conflict herewith are, to the extent of such conflict, hereby repealed. This Resolution is effective immediately upon its adoption.

Exhibit A

2015 TAX ESCROW AGREEMENT

This 2015 Tax Escrow Agreement, dated as of _____, 2015, by and among the Board of Education of the City of Chicago (the "*Board*"); [Zions First National Bank], as trustee under the 2015A Indenture (herein defined), as trustee under the 2015B Indenture (herein defined), and as escrow agent (the "*Escrow Agent*"), in consideration of the mutual promises and agreements herein set forth:

W I T N E S S E T H:

ARTICLE I

Definitions

The following words and terms used in this Agreement shall have the following meanings unless the context or use indicates another or different meaning:

"*Act*" means Section 34-23.5 of the School Code, 105 Illinois Compiled Statutes 5/34-23.5 and the Local Government Debt Reform Act, 30 Illinois Compiled Statutes 350.

"Additional Notes" means any Series of Notes other than the 2015A Notes and the 2015B Notes.

"Agreement" means this 2015 Tax Escrow Agreement.

"Allocable Percentage" means, on any Business Day and with respect to a Series of Notes, the percentage determined when the numerator of the fraction is the principal amount of Outstanding Notes of such Series and the denominator of the fraction is the principal amount of all Outstanding Notes. As used in this definition, the word *"Outstanding"* shall have the same meaning with respect to a Series of Notes as the defined term *"Outstanding"* in the indenture securing such Series.

"Banks" means _____, _____ and any other purchaser of the Board's Notes.

"Board" means the Board of Education of the City of Chicago governed by the Chicago Board of Education.

"Business Day" means any day other than a Saturday, a Sunday or any day on which banking institutions located in the city in which the designated office of the Escrow Agent or the designated office of the 2015A Trustee or of the 2015B Trustee is located.

"Collector" means the County Treasurers acting as the County Collectors of The Counties of Cook and DuPage, Illinois.

"District" means the school district administered by the Board.

"Escrow Account" means the special account created by Section 2.01 hereof for the purpose of holding and disbursing the Tax Receipts.

"Escrow Agent" means [Zions First National Bank,] Chicago, Illinois, as escrow agent, and any successor thereto as Escrow Agent.

"Note Maturity Date" means the earlier of (A) _____, 2016 or (B) (i) October 1, 2016, if the Tax Penalty Date is on or prior to August 3, 2016 or (ii) the 60th day following the Tax Penalty Date, if the Tax Penalty Date is later than August 3, 2016.

"Note Resolution" means the Resolution 15-____-RS__ adopted by the Board on _____, 2015, authorizing the issuance of the Notes and the execution of this Agreement.

"Notes" means any one or more of the tax anticipation notes issued pursuant to the Act and the Note Resolution, including the 2015A Notes, the 2015B Notes and any Additional Notes.

"Permitted Investments" means any investment authorized by the laws of the State for the funds of the Board and permitted under the Board's investment policy.

"Pledged Tax Receipts" means all of the money derived from the collection of the Pledged Taxes.

"Pledged Taxes" means the annual tax levied by the Board upon all taxable property located in the District for educational purposes for the year 2015.

"Series" means the 2015A Notes, the 2015B Notes and any Additional Notes so designated by the Board.

"State" means the State of Illinois.

"Tax Penalty Date" means the last day on which the second installment of the Pledged Taxes may be paid without penalty with respect to taxable property located in the County of Cook, Illinois.

"2015A Indenture" means the Trust Indenture securing the 2015A Notes dated as of _____ 1, 2015 by and between the Board and the 2015A Trustee.

"2015A Notes" means the Educational Purposes Tax Anticipation Notes, Series 2015A, of the Board issued pursuant to the Act, the Note Resolution and the 2015A Indenture.

"2015A Trustee" means [Zions First National Bank] and any successor trustee appointed pursuant to the 2015A Indenture.

"2015B Indenture" means the Trust Indenture securing the 2015B Notes dated as of _____ 1, 2015 by and between the Board and the 2015B Trustee.

"2015B Notes" means the Educational Purposes Tax Anticipation Notes, Series 2015B, of the Board issued pursuant to the Act, the Note Resolution and the 2015B Indenture.

"2015B Trustee" means [Zions First National Bank] and any successor trustee appointed pursuant to the 2015B Indenture.

ARTICLE II

Creation of the Escrow Account

2.01. Establishment of the Escrow Account. The Escrow Account is hereby established with the Escrow Agent pursuant to the Note Resolution and this Agreement, separate and segregated from all other funds and accounts of the Board.

2.02. Pledged Tax Receipts. Pursuant to the Note Resolution and for the purpose of providing the funds required to pay the principal of and interest on the Notes when and as the same falls due, all of the Pledged Tax Receipts shall be paid to the Escrow Agent for deposit in the Escrow Account for the equal and ratable benefit of the holders of the Notes.

Pursuant to Section 13 of the Local Government Debt Reform Act, the Pledged Tax Receipts deposited or to be deposited into the Escrow Account, are pledged as security for the payment of the principal of and interest on the Notes. In accordance with Section 13 of the Local Government Debt Reform Act such Pledged Tax Receipts and the moneys held in the Escrow Account shall immediately be subject to the lien of such pledge without any physical delivery or further act and the lien of such pledge shall be valid and binding as against all parties having claims of any kind in tort, contract or otherwise against the Board irrespective of whether such parties have notice thereof.

ARTICLE III

Operation of the Escrow Account

3.01. Amounts Held in the Escrow Account. Moneys deposited in the Escrow Account shall be used solely and only for the purpose of paying principal and interest on the Notes and shall not be used for any other purpose so long as the Notes remain outstanding and unpaid. The holders of the Notes shall have a first and prior lien upon all present and future Pledged Tax Receipts when deposited in the Escrow Account until the principal and interest on the Notes are paid in full.

3.02. Allocation of Moneys. On each Business Day, the Escrow Agent shall allocate all of the moneys in the Escrow Account to the payment of each Series of Notes then outstanding and shall pay to the trustee of each Series its Allocable Percentage of all the money held in the Escrow Account. The Board shall provide to the Escrow Agent, the 2015A Trustee and the 2015B Trustee and any trustee for a Series of Additional Notes information concerning the outstanding principal amount of each Series of the Notes on each date of issuance of any Note and each date of payment or defeasance of any Note.

3.03. Investment of Moneys in the Escrow Account. Pending the allocation of moneys in the Escrow Account as provided in Section 3.02 hereof, said moneys may be invested by the Escrow Agent in Permitted Investments only in accordance with the written directions of the Chief Financial Officer of the Board or the Treasurer of the Board.

3.04. Monthly Reports. The Escrow Agent will submit to the Treasurer of the Board on or before the 10th day of each month, commencing in the month of _____, 201_, a statement, as of the last day of the prior month, itemizing all moneys received by it and all payments made by it under the provisions of this Agreement during the one month period ending on such second day, and also listing the Permitted Investments on deposit therewith on the date of said report, including all moneys held by it received as interest on or profit from the Permitted Investments.

3.05. Daily Reports on Tax Receipts and Distributions. On each Business Day that Pledged Tax Receipts are received by the Escrow Agent, the Escrow Agent shall provide to the Treasurer of the Board a report detailing the amount of Pledged Taxes received by the Escrow Agent. On each Business Day that Pledged Tax Receipts are required to be allocated and distributed pursuant to Section 3.02, the Escrow Agent shall provide to the Treasurer of the Board a report detailing the amounts allocated and distributed to each trustee for each Series of Notes then outstanding.

3.06. Payment of Fees. The fees of the Escrow Agent shall be paid by the Board.

3.07. Reports to the Banks. Within five (5) days of the end of each calendar month, commencing _____ 201_, the Escrow Agent shall provide to the Board and the Banks a report as to the balances in the Escrow Account as of the end of such month. The Escrow Agent shall, with reasonable promptness, provide such additional information regarding the Pledged Taxes, the Escrow Account and the Debt Service Funds as the Board may request on behalf of the Banks.

ARTICLE IV

Covenants

The Board and the Escrow Agent covenant and agree as follows:

The Escrow Agent shall have no responsibility or liability whatsoever for (a) any of the recitals herein (except those relating to its own organization); (b) the performance of or compliance with any covenant, condition, term or provision of the Notes, the Note Resolution, the 2015A Indenture or the 2015B Indenture; and (c) any undertaking or statement of the Board hereunder or under the Notes, the Note Resolution, the 2015A Indenture or the 2015B Indenture.

The Escrow Agent is not a trustee for the Noteholders and has no obligation in its capacity as Escrow Agent to enforce the rights of the holders of the Notes under this Agreement.

The Escrow Agent has all the powers and duties herein set forth with no liability in connection with any act or omission to act hereunder, except for its own gross negligence or willful misconduct, and shall be under no obligation to institute any suit or action or other proceeding under this Agreement or to enter any appearance in any suit, action or proceeding in which it may be a defendant or to take any steps in the enforcement of its, or any, rights and powers hereunder, nor shall it be deemed to have failed to take any such action, unless and until it shall have been indemnified by the Board to its satisfaction against any and all costs and expenses, outlays, counsel fees and other disbursements, including its own reasonable fees (provided notice is given to the Board of such costs and outlays within a reasonable time after they are incurred), and if any judgment, decree or recovery be obtained by the Escrow Agent, payment of all sums due it, as aforesaid, shall be a first charge against the amount of any such judgment, decree or recovery.

The Escrow Agent, in its separate capacity as a banking institution, may, at the direction of the Chief Financial Officer of the Board or the Treasurer of the Board as provided in Section 3.03 hereof, invest for the Escrow Account in certificates of deposit issued by itself if such qualify as Permitted Investments and in other Permitted Investments purchased from itself.

All payments to be made by, and all acts, and things required to be done by, the Escrow Agent under the terms and provisions of this Agreement, shall be made and done by the Escrow Agent without any further direction or authority of the Board except as expressly provided herein.

The Escrow Agent shall not be personally liable for any act taken or omitted hereunder if taken or omitted by it in good faith and in the exercise of its own best judgment. The Escrow Agent shall also be fully protected in relying upon any written notice, demand, certificate or document which it in good faith believes to be genuine.

The Escrow Agent shall not be responsible for the sufficiency or accuracy of the form, execution, validity or genuineness of any securities now or hereafter deposited hereunder, or of any endorsement thereon, or for any lack of endorsement thereon, or for any description therein, nor shall it be responsible or liable in any respect on account of the identity, authority or rights of the persons executing or delivering or purporting to execute or deliver any such document, security or endorsement or this Escrow Agreement. The Escrow Agent shall not be liable for any depreciation or change in the value of such investments.

If the Escrow Agent reasonably believes it to be necessary to consult with counsel concerning any of its duties in connection with this Agreement, or in case it becomes involved in litigation on account of being Escrow Agent hereunder or on account of having received property subject hereto, then in either case, its costs, expenses, and reasonable attorneys' fees shall be paid by the Board, and upon timely notice thereof having been given.

This Agreement shall be construed, enforced, and administered in accordance with the laws of the State, and shall inure to, and be binding upon, the respective successors and assigns of the parties hereto.

ARTICLE V

Resignation or Removal of the Escrow Agent

The Escrow Agent may at any time resign as escrow agent under this Agreement by giving thirty days written notice to the Board, and such resignation shall take effect upon the appointment of a successor Escrow Agent by the Board. The Board may select as successor Escrow Agent any financial institution located within the State which is authorized to maintain trust accounts under Federal or State law.

If at any time the Escrow Agent is no longer legally authorized or qualified (by reason of any Federal or State law or any other law or regulation) to act as escrow agent hereunder, then the Board may remove the Escrow Agent and may select as successor Escrow Agent any financial institution which is authorized to maintain trust accounts under Federal or State law.

ARTICLE VI

Alteration and Termination of Agreement

The Board and the Escrow Agent may change and alter the terms of this Agreement for the following purposes: (A) to correct errors, resolve ambiguities or insert inadvertently omitted material; or (B) to alter the procedures of Article II of this Agreement and definitions pertaining thereto necessitated by changes in State law and procedures thereunder with respect to the collection and distribution of taxes; *provided, however*, that such changes and alterations shall not materially affect the protections provided by this Agreement to the holders of the Notes.

This Agreement shall be binding on any successor to the Board during the term of this Agreement.

Upon the retirement or defeasance of all of the Notes and the filing with the Escrow Agent of a certificate of the Board signed by its Chief Financial Officer that no Notes will be issued or outstanding from and after the date specified in such certificate, the Escrow Agent, as

June 24, 2015

of the date so specified in such certificate, will transfer any balance remaining in the Escrow Account to the Board, and thereupon this Agreement shall terminate.

IN WITNESS WHEREOF, the Board of Education of the City of Chicago has caused this Agreement to be executed by the President of the Board and attested by the Secretary of the Board and [Zions First National Bank,] in its capacities as hereinabove described, has caused this Agreement to be signed in its corporate name by one of its officers and to be attested by one of its officers, all as of the _____ day of _____, 2015.

BOARD OF EDUCATION OF THE CITY OF CHICAGO

By _____
President, Board of Education

Attest:

Secretary, Board of Education

[ZIONS FIRST NATIONAL BANK]

By _____
Its _____

Attest:

Its _____

June 24, 2015

Exhibit B

TRUST INDENTURE

by and between

BOARD OF EDUCATION OF THE CITY OF CHICAGO

and

[ZIONS FIRST NATIONAL BANK]
as trustee

dated as of _____ 1, 2015

securing

\$_____,000,000

Educational Purposes Tax Anticipation Warrants, Series 2015A

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Exhibit A – Form of Warrant

Exhibit B – Form of Investor Letter

THIS TRUST INDENTURE dated as of _____ 1, 2015 (the "*Indenture*"), by and between the BOARD OF EDUCATION OF THE CITY OF CHICAGO, a school district organized and existing under the laws of the State of Illinois, and [ZIONS FIRST NATIONAL BANK,] a duly organized national banking association, existing and authorized to accept and execute trusts of the character set forth herein (the "*Trustee*").

WITNESSETH:

WHEREAS, pursuant to the provisions of Article 34 of the School Code, 105 Illinois Compiled Statutes 5 (the "*School Code*"), the City of Chicago constitutes one school district (the "*School District*") which is a body politic and corporate by the name of the "Board of Education of the City of Chicago," governed by the Chicago Board of Education (the "*Board*"); and

WHEREAS, the 2015 tax levy of the Board for educational purposes (the "*2015 Tax Levy*") is in the amount of \$_____,000,000 and such levy has been duly adopted by the Board and filed in the manner provided by law with the County Clerk of the County of Cook, Illinois and the County Clerk of the County of DuPage, Illinois; and

WHEREAS, in accordance with the provisions of Section 34-23 of the School Code and the Local Government Debt Reform Act, 30 Illinois Compiled Statutes 350 (the "*Act*"), the Board, on the _____ day of _____, 2015 adopted Resolution No. 15-____-RS____ (the "*Warrant Resolution*") authorizing the Board to borrow money in anticipation of the tax revenue to be derived from the 2015 Tax Levy and to issue tax anticipation warrants (the "*Tax Anticipation Warrants*") in anticipation of such tax revenue in an aggregate principal amount of not to exceed \$_____,000,000; and

WHEREAS, the Board has heretofore determined that it is advisable, necessary and in the best interests of the Board and the residents of the School District to issue the Tax Anticipation Warrants from time to time to provide funds for the payment of ordinary and necessary expenditures for educational purposes; and

WHEREAS, pursuant to authority granted in the Warrant Resolution, the Board has appointed [Zions First National Bank] to act as Trustee under this Indenture; and

WHEREAS, pursuant to the Warrant Resolution, the Board has duly authorized the issuance of a series of Tax Anticipation Warrants designated as its Educational Purposes Tax Anticipation Warrants, Series 2015A (the "*Warrants*") in the aggregate principal amount of not to exceed \$_____,000,000 for the purpose of paying such ordinary and necessary expenditures of educational purposes and paying costs of issuance of the Warrants; and

WHEREAS, the Warrants will be payable from the tax revenue collections from the 2015 Tax Levy (the "*Pledged Tax Receipts*"); and

WHEREAS, the Warrants will be further secured by the other moneys, securities and funds pledged under this Indenture; and

WHEREAS, the Board, the Trustee, [Zions First National Bank,] as trustee for the Warrants and [Zions First National Bank,] as escrow agent (the "*Escrow Agent*") have entered

into the 2015 Tax Escrow Agreement dated _____, 2015 (the "*Tax Escrow Agreement*") with respect to the administration of the Pledged Tax Receipts and the Board has authorized the direct deposit to the Escrow Agent of the Pledged Tax Receipts; and

WHEREAS, all things necessary to make the Warrants, when authenticated by the Trustee and issued as in this Indenture provided, the valid, binding and legal limited obligations of the Board according to the import thereof, and to constitute this Indenture a valid pledge of and grant of a lien on the Pledged Tax Receipts to secure the payment of the principal of, premium, if any, and interest on the Warrants have been done and performed, in due form and time, as required by law; and

WHEREAS, the execution and delivery of this Indenture and the execution and issuance of the Warrants, subject to the terms hereof, have in all respects been duly authorized.

GRANTING CLAUSES

NOW, THEREFORE, THIS TRUST INDENTURE WITNESSETH:

That in order to secure the payment of the principal of, premium, if any, and interest on all Warrants issued hereunder, according to the import thereof, and the performance and observance of each and every covenant and condition herein and in the Warrants contained, and for and in consideration of the premises and of the acceptance by the Trustee of the trusts hereby created, and of the acquisition and acceptance of the Warrants by the respective Owners (as hereinafter defined) thereof, and for other good and valuable consideration, the sufficiency of which is hereby acknowledged, and for the purpose of fixing and declaring the terms and conditions upon which the Warrants shall be issued, authenticated, delivered, secured and accepted by all persons who shall from time to time be or become Owners thereof, the Board does hereby pledge and grant a lien upon the following Trust Estate to the Trustee and its successors in trust and assigns, for the benefit of the Owners to the extent provided in this Indenture:

(a) The Pledged Tax Receipts, provided that the pledge of the Pledged Tax Receipts to the Warrants is on a parity with the pledge of the Pledged Tax Receipts to any other Tax Anticipation Warrants; and

(b) All moneys and securities and earnings thereon held in the Escrow Account maintained under the Tax Escrow Agreement, provided that such pledge to the Warrants is on a parity with the pledge of the moneys and securities held in the Escrow Account for the benefit and security of any other Tax Anticipation Warrants and is subject to the allocation of the moneys and securities in said Escrow Account in accordance with the terms and provisions of the Tax Escrow Agreement; and

(c) All moneys and securities and earnings thereon in all Funds, Accounts and Sub-Accounts established pursuant to this Indenture; and

(d) Any and all other moneys, securities and property furnished from time to time to the Trustee by the Board or on behalf of the Board or by any other persons to be held by the Trustee under the terms of this Indenture;

BUT IN TRUST NEVERTHELESS, and except as herein otherwise provided, for the equal and proportionate benefit and security of the Warrants issued hereunder and secured by this Indenture, without preference, priority or distinction as to participation in the lien, benefit and protection hereof of any one Warrant over any other or from the others by reason of priority in the issue or negotiation thereof or by reason of the date or dates of maturity thereof, or for any other reason whatsoever, so that each and all of the Warrants shall have the same right, lien and privilege under this Indenture and shall be equally secured hereby, with the same effect as if the same had all been made, issued and negotiated upon the delivery hereof.

PROVIDED FURTHER, HOWEVER, that the Board has reserved the right, upon compliance with the provisions of Section 6.4, to issue Additional Warrants (as hereinafter defined) on a parity with and sharing ratably and equally in the Pledged Tax Receipts with the Warrants.

PROVIDED FURTHER, HOWEVER, that these presents are upon the condition that, if the Board, or its successors, shall well and truly pay or cause to be paid, or provide, pursuant to Section 11.1, for the payment of all principal, premium, if any, and interest on the Warrants due or to become due thereon and all other amounts secured hereby, at the times and in the manner stipulated therein and herein, then this Indenture and the rights hereby granted shall cease, terminate and be void, but shall otherwise be and remain in full force.

AND IT IS HEREBY COVENANTED AND AGREED by and among the Board, the Trustee and the Owners of the Warrants from time to time, that the terms and conditions upon which the Warrants are to be issued, authenticated, delivered, secured and accepted by all persons who shall from time to time be or become the Owners thereof, and the trusts and conditions upon which the moneys and securities hereby pledged are to be held and disposed of, which trusts and conditions the Trustee hereby accepts, are as follows:

ARTICLE I

Definitions and Construction

Section 1.1. Definitions. The following terms shall, for all purposes of this Indenture, have the following meanings unless a different meaning clearly appears from the context:

“Act” means the Local Government Debt Reform Act, 30 Illinois Compiled Statutes 350.

“Additional Warrants” means any Tax Anticipation Warrants issued by the Board in accordance with the provisions of the School Code and the Act on a parity with and sharing ratably and equally in all or any portion of the Pledged Tax Receipts with the Warrants and any other Tax Anticipation Warrants secured by such Pledged Tax Receipts.

“Authorized Denominations” means, \$5,000 and any integral multiple thereof.

"Authorized Officer" means (a) any Designated Official, (b) the Controller and Chief Operating Officer of the Board acting together, or (c) any other officer or employee of the Board authorized to perform specific acts or duties hereunder by resolution duly adopted by the Board.

"Board" means the school district coterminous with the City of Chicago, which is a body politic and corporate by the name of the "Board of Education of the City of Chicago," governed by the Chicago Board of Education.

"Bond Authorization Act" means the Bond Authorization Act, 30 Illinois Compiled Statutes 305.

"Bond Counsel" means the firm of _____, Chicago, Illinois, or any other law firm designated by the Board having a national reputation in the field of municipal law whose opinions are generally accepted by purchasers of municipal Warrants, acceptable to the Trustee.

"Business Day" means any day other than (a) a Saturday, Sunday or (b) a day on which banking institutions located (i) in the city in which the designated office of the Trustee is located or (ii) in the city in which the designated office of the Escrow Agent is located.

"Code" or *"Code and Regulations"* means the Internal Revenue Code of 1986, as amended, and the regulations promulgated or proposed pursuant thereto as the same may be in effect from time to time.

"Counsel's Opinion" or *"Opinion of Counsel"* means an opinion signed by an attorney or firm of attorneys of recognized standing in the area of law to which the opinion relates, who may be counsel to the Board (including the internal counsel to the Board) or Bond Counsel.

"County Collectors" means, collectively, the County Treasurers of The Counties of Cook and DuPage, Illinois, in their respective capacities as county collector, or, respectively, such other officer as may be lawfully appointed in the future to serve as county collector in either of said counties.

"Date of Issuance" means the date of original, initial issuance and delivery of the Warrants hereunder.

"Defeasance Obligations" means Government Obligations which are not subject to redemption other than at the option of the holder thereof.

"Designated Official" means (i) the President of the Board, (ii) the Chief Financial Officer of the Board or (iii) any other officer of the Board authorized to perform specific acts and duties under this Indenture by a resolution of the Board.

"DTC" means The Depository Trust Company.

"Escrow Agent" means [Zions First National Bank,] or its successor as escrow agent under the Tax Escrow Agreement.

"Event of Default" means any event so designated and specified in Section 7.1.

"Fiduciary" or *"Fiduciaries"* means the Trustee, the Registrar and the Paying Agent, or any or all of them, as may be appropriate.

"Financing Documents" means this Indenture and the Tax Escrow Agreement.

"Fitch" means Fitch Ratings, its successors and assigns, and, if Fitch shall be dissolved or liquidated or shall no longer perform the functions of a securities rating agency, *"Fitch"* shall be deemed to refer to any other nationally recognized securities rating agency designated by the Board by notice to the Trustee.

"Forward Supply Contract" means any contract entered into between the Board and a supplier of Investment Securities selected by or pursuant to the direction of the Board (a *"Counterparty"*) pursuant to which the Counterparty agrees to sell to the Board (or to the Trustee on behalf of the Board) and the Board (or the Trustee on behalf of the Board) agrees to purchase specified Investment Securities on specific dates at specific purchase prices, all as established at the time of the execution and delivery of such contract and as set forth in such contract. Any amounts due and owing from the Board to the Counterparty pursuant to any Forward Supply Contract (other than the specified purchase prices of the Investment Securities set forth therein) shall be treated as current operating expenses of the Board subject to annual appropriation, and shall not constitute indebtedness of the Board.

"Government Obligations" means (a) any direct obligations of, or obligations the principal of and interest on which are unconditionally guaranteed by, the United States of America and (b) certificates of ownership of the principal of or interest on obligations of the type described in clause (a) of this definition, (i) which obligations are held in trust by a commercial bank which is a member of the Federal Reserve System in the capacity of a custodian, (ii) the owner of which certificate is the real party in interest and has the right to proceed directly and individually against the obligor of the underlying obligations, and (iii) for which the underlying obligations are held in safekeeping in a special account, segregated from the custodian's general assets, and are not available to satisfy any claim of the custodian, any person claiming through the custodian, or any person to whom the custodian may be obligated.

"Immediate Notice" means notice by telephone, telex or telecopier or by facsimile transmission or other similar electronic means of communication, not including electronic mail transmission, proving evidence of transmission to such address as the addressee shall have directed in writing, promptly followed by written notice by first class mail, postage prepaid; *provided, however*, that if any person required to give an Immediate Notice shall not have been provided with the necessary information as to the telephone, telex, telecopier, facsimile or other similar electronic address of an addressee, Immediate Notice shall mean written notice by first class mail, postage prepaid.

"Indenture" means this Trust Indenture, dated as of _____, 1, 2015, by and between the Board and the Trustee, as from time to time amended and supplemented.

“Interest Payment Date” means each date that interest on the Warrants is paid pursuant to Section 4.3(B), each redemption date with respect to the Warrants redeemed and the Maturity Date.

“Investment Policy” means the Investment Policy approved by the Board, as currently in effect and as may be amended from time to time.

“Investment Securities” means any of the following securities authorized by law and the Investment Policy as permitted investments of Board funds at the time of purchase thereof:

- (a) Government Obligations;
- (b) Obligations of any of the following federal agencies which obligations represent the full faith and credit of the United States of America, including:
 - Export-Import Bank
 - Farm Credit System Financial Assistance Corporation
 - Farmers Home Administration
 - General Services Administration
 - U.S. Maritime Administration
 - Small Business Administration
 - Government National Mortgage Association (GNMA)
 - U.S. Department of Housing & Urban Development (PHA’s)
 - Federal Housing Administration;
- (c) Senior debt obligations issued by the Fannie Mae or the Federal Home Loan Mortgage Corporation and senior debt obligations of other government agencies which at the time of purchase are rated within the 4 highest general classifications established by a rating service of nationally recognized expertise or are expressly secured by the full faith and credit of the United States of America;
- (d) U.S. dollar denominated deposit accounts, certificates of deposit (including those placed by a third party pursuant to an agreement between the Trustee and the Board), demand deposits, including interest bearing money market accounts, trust deposits, time deposits, federal funds and banker’s acceptances with domestic commercial banks (including the Trustee and its affiliates) which on the date of purchase have any two of the following ratings on their short-term certificates of deposit: “A-1” or “A-1+” by S&P, “P-1” by Moody’s and “F1” or “F1+” by Fitch, and maturing no more than 360 days after the date of purchase. (Ratings on holding companies are not considered as the rating of the bank);
- (e) Commercial paper which at the time of purchase has any two of the following ratings: “A-1” or above by S&P, “P-1” by Moody’s and “F1” by Fitch, and which matures not more than 180 days after the date of purchase;
- (f) Investments in a money market fund which at the time of purchase is rated “AAAm” or “AAAm-G” or better by S&P, including those for which the Trustee or an

affiliate performs services for a fee, whether as a custodian, transfer agent, investment advisor or otherwise;

- (g) Repurchase Agreements; and
- (h) Forward Supply Contracts.

Ratings of Investment Securities referred to herein shall be determined at the time of purchase of such Investment Securities and without regard to ratings subcategories.

"Investor Letter" means a letter in the form attached hereto as Exhibit B or in a form otherwise approved by a Designated Official.

"Maturity Date" means the earlier of (A) _____, 2016 or (B) (i) October 1, 2016, if the Tax Penalty Date is on or prior to August 3, 2016 or (ii) the 60th day following the Tax Penalty Date if the Tax Penalty Date is later than August 3, 2016.

"Moody's" means Moody's Investors Service, its successors and assigns, and, if Moody's shall be dissolved or liquidated or shall no longer perform the functions of a securities rating agency, *"Moody's"* shall be deemed to refer to any other nationally recognized securities rating agency designated by the Board by notice to the Trustee.

"Opinion of Bond Counsel" means a written opinion of Bond Counsel in form and substance acceptable to the Board and the Trustee, which opinion may be based on a ruling or rulings of the Internal Revenue Service.

"Outstanding" means, as of any date, all Warrants theretofore or thereupon being authenticated and delivered under this Indenture except:

- (i) Any Warrants canceled by the Trustee at or prior to such date;
- (ii) Warrants (or portions of Warrants) for the payment or redemption of which moneys and/or Defeasance Obligations, equal to the principal amount or Redemption Price thereof, as the case may be, with interest to the date of maturity or date fixed for redemption, are held in trust under this Indenture and set aside for such payment or redemption (whether at or prior to the maturity or redemption date), provided that if such Warrants (or portions of Warrants) are to be redeemed, notice of such redemption shall have been given as in Article III provided or provision satisfactory to the Trustee shall have been made for the giving of such notice;
- (iii) Warrants in lieu of or in substitution for which other Warrants shall have been authenticated and delivered pursuant to Article II or Section 3.3; and
- (iv) Warrants deemed to have been paid as provided in Section 11.1(B).

"Owner" or *"Warrantholder"* means any person who shall be the registered owner of any Warrant or Warrants.

"Paying Agent" means the Trustee and any other bank, national banking association or trust company designated by a Designated Official pursuant to Section 8.2, respectively, hereof as a paying agent for the Warrants, and any successor or successors appointed by a Designated Official or the Trustee under this Indenture.

"Person" means and includes an association, unincorporated organization, a limited liability company, a corporation, a partnership, a joint venture, a business trust, or a government or an agency or a political subdivision thereof, or any other public or private entity, or a natural person.

"Pledged Tax Receipts" means all of the money derived from the collection of the Pledged Taxes.

"Pledged Taxes" means the annual tax levied by the Board upon all taxable property located in the School District for educational purposes for the year 2015.

"Principal Payment Date" means each date that principal on the Warrants is paid pursuant to Section 4.3(B), each redemption date with respect to the Warrants redeemed and the Maturity Date.

"Rating Services" means the nationally recognized rating services, or any of them, that shall have assigned ratings to any Warrants Outstanding as requested by or on behalf of the Board, and which ratings are then currently in effect.

"Record Date" means, with respect to a Warrant, for payment of interest, the Business Day immediately preceding each Interest Payment Date for such Warrant and for payment of principal, the Business Day immediately preceding each Principal Payment Date.

"Redemption Price" means, with respect to any Warrant, the principal amount thereof plus the applicable premium, if any, payable upon the date fixed for redemption.

"Registrar" means the Trustee and any other bank, national banking association or trust company appointed by a Designated Official under this Indenture and designated as registrar for the Warrants, and its successor or successors.

"Repurchase Agreements" means repurchase agreements of government securities having the meaning set out in the Government Securities Act of 1986 subject to the provisions of said Act and the Regulations issued thereunder. The government securities that are the subject of such repurchase agreements, unless registered or inscribed in the name of the Board, shall be purchased through banks or trust companies authorized to do business in the State of Illinois.

"School Code" means the School Code, 105 Illinois Compiled Statutes 5.

"School District" means the school district constituted by the City of Chicago pursuant to Article 34 of the School Code, and governed by the Chicago Board of Education.

"SLGS" means United States Treasury Certificates of Indebtedness, Notes and Bonds – State and Local Government Series.

"S&P" means Standard & Poor's, a Division of The McGraw-Hill Companies, Inc., its successors and assigns, and, if S&P shall be dissolved or liquidated or shall no longer perform the functions of a securities rating agency, "S&P" shall be deemed to refer to any other nationally recognized securities rating agency designated by the Board by notice to the Trustee.

"State" means the State of Illinois.

"Supplemental Indenture" means any Supplemental Indenture between the Board and the Trustee authorized pursuant to Article IX.

"Tax Agreement" means the Tax Compliance Agreement, dated the date of issuance of the Warrants, executed by the Board and the Trustee.

"Tax Anticipation Warrants" means any one or more of the tax anticipation warrants issued pursuant to the Act, including the Warrants and any Additional Warrants.

"Tax Escrow Agreement" means the 2015 Tax Escrow Agreement dated as of _____, 2015 by and between the Board and [Zions First National Bank,] as Escrow Agent and as Trustee for the Warrants.

"Tax Penalty Date" means the last day on which the second installment of the Pledged Taxes may be paid without penalty with respect to taxable property located in the County of Cook, Illinois.

"Trust Estate" means the Pledged Tax Receipts and all other property pledged to the Trustee pursuant to the Granting Clauses of this Indenture.

"Trustee" means [Zions First National Bank] and any successor or successors appointed under this Indenture as hereinafter provided. The "designated office" of the Trustee means [111 West Washington Street, Suite 1860, Chicago, Illinois 60602,] or such other address as is provided by the Trustee.

"Warrant Resolution" means Resolution No. 15-____-RS__, adopted by the Board on _____, 2015, authorizing the issuance of the Warrants.

"Warrants" means the Educational Purposes Tax Anticipation Warrants, Series 2015A of the Board issued pursuant to Section 2.1 and any Warrants issued hereunder in substitution or replacement therefor.

"Year" or "year" means a calendar year.

Section 1.2. Miscellaneous Definitions. As used herein, and unless the context shall otherwise indicate, the words "Warrant," "Owner," and "Person" shall include the plural as well as the singular number.

As used herein, the terms "herein," "hereunder," "hereby," "hereto," "hereof" and any similar terms refer to this Indenture.

Unless the context shall otherwise indicate, references herein to articles, sections, subsections, clauses, paragraphs and other subdivisions refer to the designated articles, sections, subsections, clauses, paragraphs and other subdivisions of this Indenture as originally executed.

ARTICLE II

Authorization and Issuance of Warrants

Section 2.1. Authorization of Warrants. A series of Warrants constituting tax anticipation warrants under Section 34-23 of the School Code, authorized to be issued pursuant to the Warrant Resolution and entitled to the benefit, protection and security of this Indenture is hereby authorized to be issued in the aggregate principal amount of \$_____. Such series shall be designated as the "Educational Purposes Tax Anticipation Warrants, Series 2015A."

Section 2.2. Terms of Warrants.

(A) Each Warrant shall be issued in registered form, shall be dated _____, 2015, shall mature on _____, 20__ and shall bear interest from its date at the rate of _____ percentum (_____%) per annum, computed on the basis of a 360 day year and the actual number of days elapsed and payable on _____ 1, 20__ and semiannually thereafter on each _____ 1 and _____ 1.

(B) The Warrants shall be in denominations of \$5,000 or any integral multiples of \$5,000 and each Warrant shall be numbered consecutively but need not be authenticated or delivered in consecutive order. The Warrants and the Trustee's Certificate of Authentication shall be in substantially the form set forth in Exhibit A with such variations, omissions or insertions as are required or permitted by the Indenture.

(C) The principal of the Warrants shall be payable at the designated corporate trust offices of the Trustee, in the City of Chicago, Illinois, as Paying Agent, and at such offices of any co-Paying Agent or successor Paying Agent or Paying Agents for the Warrants appointed pursuant to the Indenture. Interest on the Warrants shall be payable by check or bank draft mailed or delivered by the Trustee to the Owners as the same appear on the registration books of the Board maintained by the Trustee as of the Record Date or, at the option of any Owner, by wire transfer to such bank in the continental United States as said Owner shall request in writing to the Trustee.

(D) The Warrants shall be initially issued in the form of a separate single fully registered Warrant. Upon initial issuance, the ownership of each such Warrant shall be registered in the registration books kept by the Trustee in the name of Cede & Co., as nominee of DTC, and except as hereinafter provided, the ownership of all of the outstanding Warrants shall be registered in the name of Cede & Co., as nominee of DTC.

With respect to Warrants registered in the name of Cede & Co., as nominee of DTC, the Board and the Trustee shall have no responsibility or obligation to any DTC Participant or to any person on behalf of whom such a DTC Participant holds an interest in the Warrants. Without

limiting the immediately preceding sentence, the Board and the Trustee shall have no responsibility or obligation with respect to (i) the accuracy of the records of DTC, Cede & Co. or any DTC Participant with respect to any ownership interest in any Warrant, (ii) the delivery to any DTC Participant or any other Person, other than the Owner of any Warrant, of any notice with respect to such Warrant, or (iii) the payment to any DTC Participant or any other Person, other than the Owner of any Warrant, of any amount with respect to principal or interest on such Warrant. The Board, the Trustee and each other Paying Agent, if any, shall be entitled to treat and consider the Person in whose name each Warrant is registered as the absolute owner of such Warrant for the purpose of payment of principal and interest with respect to such Warrant, for the purpose of registering transfers with respect to such Warrant and for all other purposes whatsoever. The Trustee and each other Paying Agent, if any, shall pay all principal of and interest on the Warrants only to or upon the order of the respective Owners thereof, or their respective attorneys duly authorized in writing, and all such payments shall be valid and effective to satisfy and discharge fully the Board's obligations with respect to payment of principal of and interest on the Warrants to the extent of the sum or sums so paid. No Person other than an Owner of a Warrant shall receive a Warrant certificate evidencing the obligation of the Board to make payments of principal of and interest on the Warrants pursuant to this Indenture.

The Owners of the Warrants have no right to the appointment or retention of a depository for such Warrants. DTC may resign as securities depository under the conditions provided in the Letter of Representations. In the event of any such resignation, the Board shall (i) appoint a successor securities depository, qualified to act as such under Section 17(a) of the Securities Exchange Act of 1934, as amended, notify DTC of the appointment of such successor securities depository and transfer or cause the transfer of one or more separate Warrant certificates to such successor securities depository or (ii) notify DTC of the availability through DTC of Warrant certificates and transfer or cause the transfer of one or more separate Warrant certificates to DTC Participants having Warrants credited to their DTC accounts. In such event, the Warrants shall no longer be restricted to being registered in the name of Cede & Co., as nominee of DTC, but may be registered in the name of the successor securities depository, or its nominee, or in whatever name or names the DTC Participants receiving Warrants shall designate, in accordance with the provisions of this Indenture.

The Board has heretofore executed and delivered the Letter of Representations to DTC. So long as DTC, or its designee, is the Owner of all Warrants, the provisions set forth in the Letter of Representations shall apply to the payment of principal of and interest on the Warrants, including without limitation, that: (1) presentation of Warrants to the Trustee at maturity shall be deemed made to the Trustee when the right to exercise ownership rights in the Warrants through DTC or DTC's Participants is transferred by DTC on its books; and (2) DTC may present notices, approvals, waivers or other communications required or permitted to be made by Owners of Warrants under this Indenture on a fractionalized basis on behalf of some or all of those Persons entitled to exercise ownership rights in the Warrants through DTC or DTC's Participants.

So long as the Warrants are registered in the name of Cede & Co., as nominee of DTC, the Trustee agrees to comply with the terms and provisions of the Letter of Representations.

Section 2.3. Execution and Authentication.

(A) The Warrants shall be executed in the name of the Board by the manual or facsimile signatures of its President (or in the event of a vacancy in the office of the President, the Vice President) and attested by the manual or facsimile signature of its Secretary. In case any one or more of the officers who shall have signed any of the Warrants shall cease to be such officer before the Warrants so signed shall have been authenticated and delivered by the Trustee, such Warrants may, nevertheless, be authenticated and delivered as herein provided, and may be issued as if the persons who signed such Warrants had not ceased to hold such offices. Any Warrant may be signed on behalf of the Board by such persons who at the time of the execution of such Warrant shall hold the proper office of the Board, although at the date of such Warrant such persons may not have been so authorized or have held such office.

(B) The Warrants shall bear a certificate of authentication, in the form set forth in this Indenture, executed manually by the Trustee. Only such Warrants as shall bear such certificate of authentication shall be entitled to any right or benefit under this Indenture, and no such Warrant shall be valid or obligatory for any purpose until such certificate of authentication shall have been duly executed by the Trustee. Such certificate of the Trustee upon any such Warrant executed on behalf of the Board shall be conclusive evidence that the Warrant so authenticated has been duly authenticated and delivered under this Indenture and that the Owner thereof is entitled to the benefits of this Indenture.

Section 2.4. Interchangeability of Warrants. Subject to the provisions of Section 2.5, any Warrant, upon surrender at the designated office of the Registrar with a written instrument of transfer satisfactory to the Registrar, duly executed by the Owner or its duly authorized attorney, may, at the option of the Owner and upon payment of any taxes, fees or charges as provided in Section 2.5, be exchanged for an equal aggregate principal amount of fully registered Warrants having the same tenor and of any other Authorized Denominations.

Section 2.5. Negotiability, Transfer and Registration.

(A) Subject to the limitations contained in subsection (D) of this Section, upon surrender for registration of transfer of any Warrant at the designated office of the Trustee, duly endorsed by, or accompanied by a written instrument or instruments of transfer in form satisfactory to the Trustee and duly executed by the Owner or such Owner's attorney duly authorized in writing, the Board shall execute, and the Trustee shall authenticate and deliver, in the name of the transferee or transferees a new Warrant or Warrants of like date and tenor in Authorized Denominations for the aggregate principal amount which the Owner is entitled to receive bearing numbers not contemporaneously Outstanding. Subject to the limitations contained in subsection (D) of this Section, Warrants may be exchanged at such times at such designated office of the Trustee upon surrender thereof together with an assignment duly executed by the Owner thereof or such Owner's attorney in such form and with guarantee of signature as shall be satisfactory to the Trustee for an equal aggregate principal amount of Warrants of like date and tenor of any Authorized Denomination as the Warrants surrendered for exchange bearing numbers not contemporaneously Outstanding. The execution by the Board of any Warrant of any Authorized Denomination shall constitute full and due authorization of such

Authorized Denomination, and the Trustee shall thereby be authorized to authenticate and deliver such registered Warrant.

(B) No service charge shall be imposed upon the Owners for any exchange or transfer of Warrants. The Board and the Trustee may, however, require payment by the person requesting an exchange or transfer of Warrants of a sum sufficient to cover any tax, fee or other governmental charge that may be imposed in relation thereto, except in the case of the issuance of a Warrant or Warrants for the unredeemed portion of a Warrant surrendered for redemption in part.

(C) The Board, the Trustee and any Paying Agent may treat the Owner of any Warrant as the absolute owner thereof for all purposes, whether or not such Warrant shall be overdue, and shall not be bound by any notice to the contrary. All payments of or on account of the principal of, premium, if any, and interest on any such Warrant as herein provided shall be made only to or upon the written order of the Owner thereof or such Owner's legal representative, but such registration may be changed as herein provided. All such payments shall be valid and effectual to satisfy and discharge the liability upon such Warrant to the extent of the sum or sums so paid.

(D) Unless the Board directs the Trustee otherwise, Trustee shall not register the transfer of any Warrant in the name of a new Owner unless it has received from such new Owner an executed copy of an Investor Letter of such new Owner substantially in the form attached hereto as Exhibit B.

Section 2.6. Warrants Mutilated, Destroyed, Stolen or Lost. In case any Warrant shall become mutilated or be destroyed, stolen or lost, the Board shall execute, and thereupon the Trustee shall authenticate and deliver, a new Warrant of like tenor and principal amount, as the Warrants so mutilated, destroyed, stolen or lost, in exchange and substitution for such mutilated Warrant, upon surrender and cancellation of such mutilated Warrant or in lieu of and substitution for the Warrant destroyed, stolen or lost, upon filing with the Trustee evidence satisfactory to the Board and the Trustee that such Warrant has been destroyed, stolen or lost and proof of ownership thereof, and upon furnishing the Board and the Trustee with indemnity satisfactory to them and complying with such other reasonable regulations as the Board or the Trustee may prescribe and paying such expenses as the Board and Trustee may incur. All Warrants so surrendered to the Trustee shall be canceled by the Trustee in accordance with Section 11.5. Any such new Warrants issued pursuant to this Section in substitution for Warrants alleged to be destroyed, stolen or lost shall constitute original additional contractual obligations on the part of the Board, whether or not the Warrants so alleged to be destroyed, stolen or lost shall be found at any time or be enforceable by anyone, shall be entitled to equal and proportionate benefits with all other Warrants issued under this Indenture and shall be equally secured by the moneys or securities held by the Trustee for the benefit of the Owners.

Section 2.7. Delivery of Warrants.

Upon the written order of the Board, the Board shall execute and deliver to the Trustee and the Trustee shall authenticate the Warrants to be issued in the aggregate principal amount of

the Initial Advance and shall deliver them to or upon the order of the Board as hereinafter in this Section 2.7 provided.

Prior to the delivery by the Trustee of any of the Warrants there shall be filed with the Trustee:

- (1) A copy, duly certified by the Secretary of the Board, of (i) the Warrant Resolution (ii) incumbency certificate and (iii) the Investment Policy.
- (2) Original executed counterparts of this Indenture, the Tax Escrow Agreement and the Tax Agreement.
- (3) An Opinion of Bond Counsel as to the validity and tax-exempt status of the Warrants.
- (4) An Opinion of Counsel for the Board in form and substance satisfactory to Bond Counsel.
- (5) A written direction from the Board to the Trustee requesting the Trustee to authenticate and deliver the Warrants to the purchasers thereof upon payment to the Board of the proceeds from the sale of the Warrants specified in such written direction.
- (6) Such other instruments, documents and showings as may be required by the Board, the Trustee or Bond Counsel in connection with the issuance of the Warrants.

Section 2.8. Application of Proceeds of Advances. On the Date of Issuance, the Trustee shall pay to or upon the order of the Board all of the proceeds of the Warrants.

ARTICLE III

Redemption of Warrants

Section 3.1. Optional Redemption. The Warrants shall be subject to redemption prior to their Maturity Date at the option of the Board, in whole or in part (and, if in part, in an Authorized Denomination) on any Business Day, at a redemption price equal to 100 percent of the principal amount thereof plus accrued interest, if any, to the redemption date. Any redemption of less than all of the Warrants outstanding shall be made in such a manner that all Warrants outstanding after such redemption are in Authorized Denominations.

Warrants may be called for redemption by the Trustee pursuant to Section 3.2, upon receipt by the Trustee at least 20 days prior to the redemption date (or such shorter period as shall be acceptable to the Trustee) of a written request of the Board requesting such redemption.

Section 3.2. Notice of Redemption.

(A) Except as hereinafter provided, a copy of the notice of the call for any redemption identifying the Warrants to be redeemed shall be given by first class mail, postage prepaid, not

less than 20 days prior to the date fixed for redemption and shall be given by first class mail, postage prepaid, or by facsimile transmission. Such notice shall specify the redemption date, the redemption price, the place and manner of payment, and that from the redemption date interest will cease to accrue on the Warrants which are the subject of such notice, and shall include such other information as the Trustee shall deem appropriate or necessary at the time such notice is given to comply with any applicable law, regulation or industry standard.

(B) In addition to the requirements of Section 3.2(A), notice of the redemption of Warrants or any portion thereof identifying the Warrants or portions thereof to be redeemed shall specify (i) the series name and designation and certificate numbers of Warrants being redeemed, (ii) the principal amount of Warrants being redeemed and the redeemed amount for each certificate (for partial calls), (iii) the redemption date, and (iv) the redemption price.

(C) Failure to give notice in the manner prescribed in Section 3.2(A) and Section 3.2(B) with respect to any Warrant, or any defect in such notice, shall not affect the validity of the proceedings for redemption for any Warrant with respect to which notice was properly given.

(D) If any Warrant is transferred or exchanged on the warrant register after notice has been given calling such Warrant for redemption, the Trustee will attach a copy of such notice to the Warrant issued in connection with such transfer or exchange.

Section 3.3. Selection of Warrants for Redemption. If less than all the Warrants shall be called for redemption under any provision of this Indenture permitting or requiring such partial redemption, the particular Warrants or portions thereof to be redeemed shall be selected in direct order of their date of issuance and, with respect to Warrants having the same date of issuance, by lot in such manner as the Trustee may determine among such Warrants, and the portion of any Warrant to be redeemed shall be in a principal amount equal to an Authorized Denomination. In selecting Warrants for redemption, the Trustee shall treat each Warrant as representing that number of Warrants which is obtained by dividing the principal amount of such Warrant by the minimum Authorized Denomination. If it is determined that one or more, but not all, of the integral multiples of the Authorized Denomination of principal amount represented by any Warrant is to be called for redemption, then, upon notice of intention to redeem such integral multiple of an Authorized Denomination, the Owner of such Warrant shall forthwith surrender such Warrant to the Trustee for (a) payment to such Owner of the redemption price of the integral multiple of the Authorized Denomination of principal amount called for redemption, and (b) delivery to such Owner of a new Warrant or Warrants in the aggregate principal amount of the unredeemed balance of the principal amount of such Warrant. New Warrants representing the unredeemed balance of the principal amount of such Warrant shall be issued to the Owner thereof without charge therefor.

Section 3.4. Deposit of Funds. For the redemption of any of the Warrants, the Board shall cause to be deposited in the Redemption Fund or if determined by the Board to be necessary or appropriate, in a separate escrow account to be established by the Board with the Trustee, moneys sufficient to pay when due the principal of, and premium, if any, and interest on, the Warrants to be redeemed on the applicable redemption date, which moneys shall be applied in accordance with the provisions hereof.

ARTICLE IV

Pledge of Trust Estate and Applications of Funds

Section 4.1. The Pledge Effected by this Indenture. There are hereby pledged for the payment of the principal of and interest on the Warrants in accordance with their respective terms and the provisions of this Indenture, and a lien is hereby granted for such purpose, for the purposes and on the terms and conditions set forth in this Indenture, on the Trust Estate as described in the Granting Clauses hereto.

Pursuant to Section 13 of the Act, the moneys, securities and properties hereby pledged by the Board and received by the Escrow Agent as the agent of the Board shall immediately be subject to the lien and pledge hereof without any physical delivery or further act, and the lien and pledge hereof shall be valid and binding as against all parties having claims of any kind in tort, contract or otherwise against the Board, irrespective of whether such parties have notice hereof.

The Warrants are limited obligations of the Board payable from the Pledged Tax Receipts and do not represent or constitute a debt of the Board within the meaning of any constitutional or any statutory limitation. Neither the full faith and credit nor the taxing power of the Board is pledged to the payment of the Warrants.

Section 4.2. Establishment of Funds. The Debt Service Fund and the Redemption Fund are hereby established as special funds of the Board to be held by the Trustee. At the direction of a Designated Official, the Board may establish the Program Expense Fund as a special fund of the Board to be held by the Trustee. Within the Debt Service Fund are created the following trust accounts:

- (a) Principal and Interest Account; and
- (b) Released Funds Account.

Section 4.3. Deposit and Application of Pledged Tax Receipts.

(A) All Pledged Tax Receipts shall be deposited with the Escrow Agent for application in accordance with the Tax Escrow Agreement. All Pledged Tax Receipts paid to the Trustee shall be deposited immediately into the Debt Service Fund.

(B) (i) On each Business Day prior to the Maturity Date on which the sum held in the Debt Service Fund is equal to or more than the sum of the interest accrued and unpaid on all Outstanding Warrants and (ii) on the Maturity Date, the Trustee shall apply the moneys in the Debt Service Fund in the following order of priority:

First: to the Principal and Interest Account for immediate payment to the Warrantholders, for the payment of the accrued and unpaid interest on their Warrants.

Second: to the Principal and Interest Account for immediate payment to the Warrantholders, for the prepayment of principal of their Warrants in direct

order of the date of issuance of their Warrants and pro-rata among Warrants having the same date of issuance when the sum available is not sufficient to retire all of such Warrants having the same date of issuance, *provided, however* that the principal amount paid of any Warrant prepaid in part shall be in an amount equal to an Authorized Denomination.

Third: to the Released Funds Account for immediate payment to the Board, any amount remaining in the Debt Service Fund after the payment of all interest on and principal of the Warrants as provided in Clause First and Clause Second of this paragraph.

(C) On any Business Day that no Warrants are then Outstanding and no requested Advance is awaiting funding, any moneys held in the Debt Service Fund and any Pledged Tax Receipts received by the Trustee on that Business Day shall immediately be transferred to the Released Funds Account for immediate payment to the Board, free from the lien of this Indenture.

(D) On each Business Day on which money is paid to the Board pursuant to Section 4.3(B) or Section 4.3(C), the Trustee shall provide to the City Treasurer of the City of Chicago, as custodian of the Board's tax moneys, notice of the date and amount of such payment to the Board.

Section 4.4. Redemption Fund. Amounts paid to the Trustee by the Board for the redemption of Warrants shall be deposited into the Redemption Fund and applied on the applicable redemption date for the payment of the redemption price and accrued interest on the Warrants to be redeemed pursuant to Section 3.1.

Section 4.5. Program Expense Fund. The Board may, at its option, deposit moneys in the Program Expense Fund from time to time. Any moneys on deposit in the Program Expense Fund shall be paid out by the Trustee, at the direction of the Board, to pay cost of issuance of the Warrants, and to pay the ongoing fees of the Fiduciaries as and when such fees come due. Notwithstanding the foregoing, the Board may at any time direct the Trustee to withdraw any or all amounts on deposit in the Program Expense Fund and the Trustee shall promptly pay such amounts to the Board.

ARTICLE V

Investments of Funds

Section 5.1. Investment of Moneys.

(A) Moneys held in the Debt Service Fund, Redemption Fund and Program Expense Fund shall be invested and reinvested by the Trustee at the written direction of a Designated Official in Investment Securities within the parameters of the Investment Policy which mature no later than necessary to provide moneys when needed for payments to be made from such Fund. The Trustee may conclusively rely upon such instructions as to both the suitability and legality of the directed investments. Nothing contained in this Indenture shall be construed to prevent

such Designated Official from directing the Trustee to make any such investments or reinvestments through the use of a Forward Supply Contract, to the extent permitted by Illinois law and the Investment Policy, and the Trustee shall comply with the terms and provisions of any such Forward Supply Contract or Repurchase Agreement. The Trustee may make any and all such investments through its trust department or the warrant department of any bank or trust company under common control with the Trustee. The Board has provided a certified copy of the Investment Policy to the Trustee in connection with the initial delivery of the Warrants and the Board covenants and agrees to provide to the Trustee in a timely fashion any amendments to or revisions of such Investment Policy. The Trustee shall be entitled to conclusively rely on the Investment Policy provided to it by the Board as the Investment Policy in effect at the time any investment is made. All investment income shall be retained in the Fund to which the investment is created from which such income is derived.

(B) The Board covenants and agrees that all investments made under this Indenture shall be consistent with the expectations expressed in the Tax Agreement.

(C) The Trustee may make any and all such investments through its own investment department or that of its affiliates or subsidiaries, and may charge its ordinary and customary fees for such trades, including cash sweep account fees. In the absence of investment instructions from the Board, the Trustee shall not be responsible or liable for keeping the moneys held by it hereunder fully invested in Investment Securities. The Trustee shall notify the Board in the event any moneys are being held uninvested pursuant hereto. The Trustee shall not be liable or responsible for the performance or adverse tax consequences of, or any losses on, any investment made pursuant to this Section. Although the Board recognizes that they may obtain a broker confirmation or written statement containing comparable information at no additional cost, the Board hereby agrees that confirmations of Investment Securities are not required to be issued by the Trustee for each month in which a monthly statement is rendered. No statement need be rendered for any Fund if no activity occurred in such Fund during such month.

Section 5.2. Valuation and Sale of Investments.

(A) Investment Securities in any Fund created under the provisions of this Indenture shall be deemed at all times to be part of such Fund and any profit realized from the liquidation of such investment shall be credited to such Fund and any loss resulting from liquidation of such investment shall be charged to such Fund.

(B) Valuations of Investment Securities held in the Funds established hereunder shall be made by the Trustee as often as may be necessary or requested by the Board to determine the amounts held therein. In computing the amounts in such Funds, Investment Securities therein shall be valued as provided in Section 5.2(C).

(C) The value of Investment Securities shall mean the fair market value thereof, *provided, however*, that all SLGS shall be valued at par and those obligations which are redeemable at the option of the holder shall be valued at the price at which such obligations are then redeemable.

(D) Except as otherwise provided in this Indenture, the Trustee at the written direction of a Designated Official, shall sell at the best price reasonably obtainable, or present for redemption, any Investment Securities held in any Fund held by the Trustee whenever it shall be necessary to provide moneys to meet any payment or transfer from such Fund as the case may be.

ARTICLE VI

Particular Covenants and Representations of the Board

Section 6.1. Payment of Warrants.

(A) The Board covenants and agrees that it will pay solely from the Pledged Tax Receipts the principal of every Outstanding Warrant and the interest thereon, at the places, on the dates and in the manner provided in this Indenture and in the Warrants.

(B) If the maturity of any Warrant or installment of interest shall be extended pursuant to the written consent of the Owner thereof, such Warrant or installment of interest shall not be entitled, in case of any default under this Indenture, to the benefit of this Indenture or to payment out of the Trust Estate (except moneys held in trust for the payment of such Warrant or installment of interest) until the prior payment of the principal of all Warrants Outstanding the maturity of which has not been extended and of such portion of the accrued interest on the Warrants as shall not be represented by such extended claims for interest.

Section 6.2. Further Assurance. At any and all times the Board shall, as far as it may be authorized by law, pass, make, do, execute, acknowledge and deliver, all and every such further indentures, acts, deeds, conveyances, assignments, transfers and assurances as may be necessary or desirable for the better assuring, conveying, granting, pledging, assigning and confirming, all and singular, the rights, and the Pledged Tax Receipts and other moneys, securities and funds hereby pledged or assigned, or which the Board may become bound to pledge or assign.

Section 6.3. Power to Issue Warrants and Pledge Trust Estate. The Board is duly authorized under all applicable laws to issue the Warrants, to execute and deliver the Financing Documents, to pledge the Pledged Tax Receipts and to grant the lien granted by this Indenture thereon in the manner and to the extent provided in this Indenture. The Warrants and the provisions of this Indenture are and will be valid and legally enforceable limited obligations of the Board in accordance with their terms and the terms of this Indenture, except to the extent enforceability may be limited by bankruptcy, insolvency and other laws affecting conditions, rights or remedies and the availability of equitable remedies generally. The Board covenants that upon the date of issuance of any of the Warrants, all conditions, acts and things required by the Constitution and laws of the State of Illinois and this Indenture to exist, to have happened and to have been performed precedent to or in the issuance of such Warrants shall exist, have happened and have been performed. The Board shall at all times, to the extent permitted by law, defend, preserve and protect the pledge of and lien on the Pledged Tax Receipts and all the rights of the Owners in and to such Pledged Tax Receipts against all claims and demands.

Section 6.4. Tax Anticipation Warrants. The Board reserves the right to issue Additional Warrants payable from all or any portion of the Pledged Taxes, and any such Additional Warrants shall share ratably and equally in the Pledged Tax Receipts with the Warrants; *provided, however*, that (i) no Tax Anticipation Warrants shall be issued later than the 15th day next following the Tax Penalty Date and (ii) no Tax Anticipation Warrants shall be issued if, as of the time immediately following the issuance of such Tax Anticipation Warrants, the aggregate principal amount of outstanding Tax Anticipation Warrants would exceed seventy two and one-half percent (72.5%) of the uncollected Pledged Taxes.

Section 6.5. Covenants Regarding Pledged Taxes. The Board has directed the County Collectors to deposit all collections of the Pledged Taxes directly with the Escrow Agent for application in accordance with the provisions of the Tax Escrow Agreement. As long as any of the Warrants remain Outstanding, the Board will not modify or amend such direction or the terms of the Tax Escrow Agreement, except for such modifications or amendments as may be necessitated by changes in State law, procedures, rules or regulations thereunder with respect to the collection and distribution of ad valorem property taxes; *provided, that no such modification or amendment shall provide for the deposit with the Escrow Agent of less than all of the Pledged Taxes.* As long as there are any Outstanding Warrants, the Board and its officers will comply with all present and future applicable laws in order to assure that the Pledged Taxes may be collected, deposited and applied as described in the Indenture.

Section 6.6. Accounts and Reports. The Board shall keep and cause the Escrow Agent to keep proper books of record and account (separate from all other records and accounts) in which complete and correct entries shall be made of its transactions relating to the Pledged Tax Receipts, and which, together with all other books and financial records of the Board, shall at all reasonable times be available for the inspection of the Trustee and the Owners of not less than twenty-five percent (25%) in aggregate principal amount of Outstanding Warrants or their representatives duly authorized in writing.

Section 6.7. Arbitrage. The Board shall not at any time permit any of the proceeds of the Warrants or any other funds of the Board to be used directly or indirectly to acquire any securities or obligations the acquisition of which would cause any Warrant to be an "*arbitrage bond*" as defined in Section 148 of the Internal Revenue Code of 1986, as amended.

ARTICLE VII

Defaults and Remedies

Section 7.1. Events of Default. Each of the following events is hereby declared to be an "*Event of Default*":

- (1) if a default shall occur in the due and punctual payment of interest on any Warrant when and as such interest shall become due and payable;
- (2) if a default shall occur in the due and punctual payment of the principal or Redemption Price of any Warrant when and as the same shall become due and payable,

whether at maturity or by call for redemption or otherwise not otherwise an Event of Default;

(3) if a default shall occur in the performance or observance by the Board of any other of the covenants, agreements or conditions in this Indenture or in the Warrants contained, and such default shall continue for a period of sixty (60) days after written notice thereof to the Board by the Trustee or after written notice thereof to the Board and to the Trustee by the Owners of not less than a majority in aggregate principal amount of the Outstanding Warrants, provided that if the nature of the default is such that it cannot be cured within the initial 60-day cure period but can be cured within an additional period of not to exceed 60 days from the end of the initial 60-day cure period, no event of default shall occur if the Board institutes corrective action within the initial 60-day cure period and diligently pursues such action until the default is corrected (provided such default is corrected within the additional 60-day period described above); or

(4) if the Board shall file a petition seeking a composition of indebtedness under the federal bankruptcy laws or under any other applicable law or statute of the United States of America or of the State of Illinois.

Section 7.2. Proceedings Brought by Trustee.

(A) If an Event of Default shall occur and shall not have been remedied, then and in every such case, the Trustee, by its agents and attorneys, may proceed, and upon identical written request of the Owners of not less than a majority in aggregate principal amount of the Warrants Outstanding and upon being indemnified to its satisfaction shall proceed, to protect and enforce its rights and the rights of the Owners of the Warrants under the Warrants or this Indenture forthwith by a suit or suits in equity or at law, whether for the specific performance of any covenant herein contained, or in aid of the execution of any power herein granted, or for an accounting against the Board as if the Board were the trustee of an express trust, or in the enforcement of any other legal or equitable right as the Trustee, being advised by counsel, shall deem most effectual to enforce any of its rights or to perform any of its duties under this Indenture or enforce any of the rights or interests of the Owners of the Warrants under the Warrants or this Indenture.

(B) All rights of action (including without limitation, the right to file proof of claims) under this Indenture may be enforced by the Trustee without the possession of any of the Warrants or the production thereof in any suit or other proceeding, and any such suit or other proceeding instituted by the Trustee shall be brought in its name.

(C) All actions against the Board under this Indenture shall be brought in a state or federal court located in the State.

(D) The Owners of not less than a majority in aggregate principal amount of the Warrants at the time Outstanding may direct the time, method and place of conducting any proceedings to be taken in connection with the enforcement of the terms and conditions of this Indenture or for the enforcement of any remedy available to the Trustee, or for the exercise any trust or power conferred upon the Trustee, provided that the Trustee shall have the right to

decline to follow any such direction if the Trustee shall be advised by counsel that the action or proceeding so directed may not lawfully be taken, or if the Trustee in good faith shall determine that the action or proceeding so directed would involve the Trustee in personal liability or be unjustly prejudicial to the Owners not parties to such direction.

(E) Upon commencing any suit at law or in equity or upon commencement of other judicial proceedings by the Trustee to enforce any right under this Indenture, the Trustee shall be entitled to exercise any and all rights and powers conferred in this Indenture and provided to be exercised by the Trustee upon the occurrence of any Event of Default.

(F) Regardless of the happening of an Event of Default, the Trustee shall have power, but unless requested in writing by the Owners of a majority in aggregate principal amount of the Warrants then Outstanding and furnished with security or indemnity to its satisfaction, shall be under no obligation to institute and maintain such suits and proceedings as may be necessary or expedient to prevent any impairment of the security under this Indenture and to preserve or protect its interests and the interest of the Owners.

(G) During the continuance of an Event of Default, the Trustee shall apply all Pledged Tax Receipts paid to the Trustee and the income therefrom as follows and in the following order:

(1) to the payment of the reasonable and proper charges and expenses of the Trustee, including the reasonable fees and expenses of counsel employed by it; it being understood that payment of such charges and expenses shall not be made from any moneys already held for the payments of the principal of, interest on and or purchase price of Warrants that were not presented for payment when due.

(2) to the payment of the principal of, Redemption Price and interest on the Warrants then due, as follows:

First: to the payment to the persons entitled thereto of all installments of interest then due on the Warrants in the order of the maturity of such installments, together with accrued and unpaid interest on the Warrants theretofore called for redemption, and, if the amount available shall not be sufficient to pay in full any installment or installments of interest maturing on the same date, then to the payment thereof ratably, according to the amounts due thereon, to the persons entitled thereto, without any discrimination or preference (*provided, however*, that no payment shall be made with respect to Warrants owned by the Board); and

Second: to the payment to the persons entitled thereto of the unpaid principal or Redemption Price of any Warrants which shall have become due, whether at maturity or by call for redemption, in the order of their due dates, and, if the amount available shall not be sufficient to pay in full all the Warrants due on any date, then to the payment thereof ratably, according to the amounts of principal or Redemption Price due on such date, to the persons entitled thereto, without any discrimination or preference; and

(H) If and whenever all overdue installments of principal and Redemption Price of and interest on, Warrants, together with the reasonable and proper charges and expenses of the

Trustee, and all other overdue sums payable by the Board under this Indenture, including the overdue principal and Redemption Price of and accrued unpaid interest on, all Warrants held by or for the account of the Board, or provision satisfactory to the Trustee shall be made for such payments, all defaults under this Indenture or the Warrants shall be made good or secured to the satisfaction of the Trustee or provision deemed by the Trustee to be adequate shall be made therefor, the Trustee shall pay over to the Board all moneys, securities and funds then remaining unexpended in the hands of the Trustee (except moneys, securities and funds deposited or pledged, or required by the terms of this Indenture to be deposited or pledged, with the Trustee), and thereupon the Board, the Trustee and the Owners shall be restored, respectively, to their former positions and rights under this Indenture. No such payment to the Board by the Trustee nor such restoration of the Board and the Trustee to their former positions and rights shall extend to or affect any subsequent default under this Indenture or impair any right consequent thereon.

(I) Whenever moneys are to be applied pursuant to the provisions of this Section, the Trustee may, in its discretion, establish and maintain a reserve for future fees and expenses, and may apply moneys to be distributed at such times, and from time to time, as the Trustee shall determine, having due regard for the amount of such moneys available for application and the likelihood of additional moneys becoming available for such application in the future. Whenever the Trustee shall apply such funds, it shall fix a date upon which such application is to be made and upon such date interest on the amounts of principal to be paid on such dates, and for which moneys are available, shall cease to accrue. The Trustee shall also select a Record Date for such payment date. The Trustee shall give such notice as it may deem appropriate of the deposit with it of any moneys and of the fixing of any such Record Date and payment date, and shall not be required to make payment to the Owner of any Warrant until such Warrant shall be presented to the Trustee for appropriate endorsement or for cancellation if fully paid.

(J) Under no circumstance may the Trustee declare the principal of or interest on the Warrants to be due and payable prior to the Maturity Date following the occurrence of an Event of Default under this Indenture.

Section 7.3. Restriction on Owners' Actions.

(A) No Owner of any Warrant shall have any right to institute any suit or proceeding at law or in equity for the enforcement or violation of any provision of this Indenture or the execution of any trust under this Indenture or for any remedy under this Indenture, unless such Owner shall have previously given to the Trustee written notice of the happening of an Event of Default, as provided in this Article, and the Owners of at least a majority in aggregate principal amount of the Warrants then Outstanding shall have filed a written request with the Trustee, and shall have offered it reasonable opportunity either to exercise the powers granted in this Indenture or by the laws of Illinois or to institute such suit or proceeding in its own name, and unless such Owners shall have offered to the Trustee adequate security and indemnity against the costs, expenses and liabilities to be incurred therein or thereby, and the Trustee shall have refused or failed to comply with such request within sixty (60) days after receipt by it of such notice, request and offer of indemnity, it being understood and intended that no one or more Owners of Warrants shall have any right in any manner whatever by its or their action to affect, disturb or prejudice the pledge created by this Indenture or to enforce any right under this Indenture, except in the manner herein provided; and that all proceedings at law or in equity to

enforce any provision of this Indenture shall be instituted, had and maintained in the manner provided in this Indenture and for the equal benefit of all Owners of the Outstanding Warrants.

(B) Nothing in this Indenture or in the Warrants contained shall affect or impair the right of action of any Owner to enforce such payment of its Warrant from the sources provided herein.

Section 7.4. Remedies Not Exclusive. No remedy by the terms of this Indenture conferred upon or reserved to the Trustee or the Owners is intended to be exclusive of any other remedy, but each remedy shall be cumulative and shall be in addition to every other remedy given under this Indenture or existing at law or in equity or by statute on or after the date of the execution and delivery of this Indenture.

Section 7.5. Effect of Waiver and Other Circumstances. No delay or omission of the Trustee or any Owner to exercise any right or power arising upon the happening of an Event of Default shall impair any right or power or shall be construed to be a waiver of any such Event of Default or be an acquiescence therein. The Owners of not less than two-thirds in aggregate principal amount of the Warrants at the time Outstanding, or their attorneys-in-fact duly authorized may on behalf of the Owners of all of the Warrants waive any past default under this Indenture and its consequences, except a default in the payment of interest on or principal or Redemption Price of any of the Warrants when due. No such waiver shall extend to any subsequent or other default or impair any right consequent thereon.

ARTICLE VIII

Regarding the Fiduciaries

Section 8.1. Trustee Appointment and Acceptance of Duties. The Trustee hereby accepts and agrees to the trusts hereby created, but only upon the additional terms set forth in this Article, to all of which the Board agrees and the respective Owners of the Warrants, by their purchase and acceptance thereof, agree. Except during the continuance of an Event of Default, the Trustee undertakes such duties and only such duties as are specifically set forth in this Indenture.

Section 8.2. Paying Agents; Appointment and Acceptance of Duties. The Trustee is hereby appointed Paying Agent for the Warrants. The Board may at any time or from time to time appoint one or more other Paying Agents. Any Paying Agent shall be a bank with trust powers or a trust company organized under the laws of any state of the United States or a national banking association, having capital stock and surplus aggregating at least \$15,000,000, or shall be a wholly-owned subsidiary of such an entity, willing and able to accept the office on reasonable and customary terms and authorized by law to perform all the duties imposed upon it by this Indenture. The Trustee hereby accepts the duties and obligations imposed upon it as Paying Agent by this Indenture. Each other Paying Agent shall signify its acceptance of the duties and obligations imposed upon it by this Indenture by executing and delivering to the Board and to the Trustee a written acceptance thereof.

Section 8.3. Registrar; Appointment and Acceptance of Duties. The Trustee is hereby appointed Registrar for the Warrants. The Board may at any time or from time to time appoint one or more other Registrars. Any Registrar shall be a bank, trust company or national banking association doing business and having an office in the United States, if there be such a bank, trust company or national banking association willing and able to accept the office on reasonable and customary terms and authorized by law to perform all the duties imposed upon it by this Indenture. The Trustee hereby accepts the duties and obligations imposed upon it as Registrar by this Indenture. Each other Registrar shall signify its acceptance of the duties and obligations imposed upon it by this Indenture by executing and delivering to the Board and to the Trustee a written acceptance thereof.

Section 8.4. Responsibilities of Fiduciaries.

(A) The recitals of fact herein and in the Warrants contained shall be taken as the statements of the Board and no Fiduciary assumes any responsibility for the correctness of the same. No Fiduciary makes any representations as to the validity or sufficiency of this Indenture or of any Warrants issued hereunder or as to the security afforded by this Indenture, and no Fiduciary shall incur any liability in respect thereof. The Trustee shall, however, be responsible for any representation contained in its certificate on the Warrants. No Fiduciary shall be under any responsibility or duty with respect to the application of any moneys paid to the Board or to any other Fiduciary. No Fiduciary shall be under any obligation or duty to perform any act which would involve it in expense or liability or to institute or defend any suit in respect hereof, or to advance any of its own moneys, unless properly indemnified to its reasonable satisfaction. Subject to the provisions of paragraph (B) of this Section, no Fiduciary shall be liable in connection with the performance of its duties hereunder except for its own negligence or willful misconduct.

(B) In case an Event of Default has occurred and has not been remedied, the Trustee shall exercise such of the rights and powers vested in it by this Indenture, and shall use the same degree of care and skill in their exercise as a prudent person would exercise or use under the circumstances in the conduct of his or her own affairs. Any provision of this Indenture relating to action taken or to be taken by the Trustee, any other capacity the Trustee may serve hereunder or to evidence upon which the Trustee may rely shall be subject to the provisions of this Section.

(C) The Trustee is under no obligation to exercise any of the rights or powers vested in it by this Indenture at the request or direction of any of the Owners of the Warrants unless such Owners have offered to the Trustee security or indemnity satisfactory to the Trustee as to its terms, coverage, duration, amount and otherwise with respect to the costs, expenses and liabilities which may be incurred by it in compliance with such request or direction, and the provision of such indemnity shall be mandatory for any remedy taken upon direction of the Owners of 25% in aggregate principal amount of the Warrants.

(D) The Trustee is not required to make any inquiry or investigation into the facts or matters stated in any resolution, certificate, statement, instrument, opinion, report, notice, request, direction, consent, order, approval, warrant, debenture or other paper or document but the Trustee, in its discretion, may make such further inquiry or investigation into such facts or matters as it may see fit and, if the Trustee determines to make such further inquiry or

investigation, it is entitled to examine the books, records and premises of the Board, in person or by agent or attorney.

(E) The Trustee may execute any of its trusts or powers or perform any duties under this Indenture either directly or by or through agents or attorneys, and may in all cases pay, subject to reimbursement as provided in this Indenture, such reasonable compensation as it deems proper to all such agents and attorneys reasonably employed or retained by it.

(F) Notwithstanding the effective date of this Indenture or anything to the contrary in this Indenture, the Trustee shall have no liability or responsibility for any act or event relating to this Indenture which occurs prior to the date the Trustee formally executes this Indenture and commences acting as Trustee hereunder.

(G) The Trustee shall have no responsibility with respect to any information, statement or recital in any official statement, offering memorandum or any other disclosure material prepared or distributed with respect to the Warrants, except for any information provided by the Trustee, and shall have no responsibility for compliance with any state or federal securities laws in connection with the Warrants. The Trustee shall not be liable or responsible in connection with the issuance of the Warrants as obligations the interest on which is excludable from gross income for Federal income tax purposes or for the subsequent maintenance of the tax-exempt status of such interest.

(H) The permissive right of the Trustee to do things enumerated in this Indenture shall not be construed as a duty.

Section 8.5. Evidence on Which Fiduciaries May Act.

(A) Each Fiduciary shall be protected in acting or refraining from acting upon any notice, resolution, request, consent, order, certificate, report, opinion (including a Counsel's Opinion), warrant or other paper or document furnished to it pursuant to and conforming to the requirements of this Indenture, and believed by it to be genuine and to have been signed or presented by the proper party or parties.

(B) Whenever any Fiduciary shall deem it necessary or desirable that a matter be proved or established prior to taking or suffering any action under this Indenture, such matter (unless this Indenture specifically requires other evidence thereof) may be deemed to be conclusively proved and established by a certificate of a Designated Official, but in its discretion the Fiduciary may in lieu thereof accept other evidence of such fact or matter or may require such further or additional evidence as it may deem reasonable.

(C) Except as otherwise expressly provided in this Indenture, any request, order, notice or other direction required or permitted to be furnished by the Board to any Fiduciary shall be sufficiently executed if signed by a Designated Official.

(D) The Trustee may consult with counsel and the written advice of such counsel or an Opinion of Counsel shall be full and complete authorization and protection for any action taken, suffered or omitted by it in good faith and in accordance with such advice or opinion.

(E) In the event the Trustee receives inconsistent or conflicting requests and indemnity from two or more groups of Owners of Warrants, each representing less than a majority in aggregate principal amount of the Warrants Outstanding, pursuant to the provision of this Indenture, the Trustee, in its sole discretion, may determine what actions, if any, shall be taken.

(F) The Trustee shall have the right to accept and act upon instructions or directions pursuant to this Indenture sent by unsecured e-mail, facsimile transmission or other similar unsecured electronic methods, *provided, however*, that the Board shall provide to the Trustee an incumbency certificate listing designated persons with the authority to provide such instructions and containing specimen signatures of such designated persons, which incumbency certificate shall be amended whenever a person is to be added or deleted from the listing. The Trustee shall not be liable for any losses, costs or expenses arising directly or indirectly from the Trustee's reliance upon and compliance with such instructions notwithstanding such instructions conflict or are inconsistent with a subsequent written instruction. The Board agrees to assume all risks arising out of the use of such electronic methods to submit instructions and directions to the Trustee, including without limitation the risk of the Trustee acting on unauthorized instructions, and the risk of interception and misuse by third parties.

Section 8.6. Compensation. Unless otherwise determined by contract between the Board and each Fiduciary, the Board shall pay to each Fiduciary from time to time reasonable compensation as may be mutually agreed upon by the Board and the Fiduciary for all services rendered under this Indenture. The Board shall pay each Fiduciary for any extraordinary services or expenses performed or incurred by the Trustee in connection with its duties under this Indenture if, to the extent reasonably possible, notified in writing prior to the performance of those services or the incurring of those expenses so as to allow the Board to appropriate sufficient funds for their payment.

Section 8.7. Certain Permitted Acts. Any Fiduciary may become the Owner of any Warrants, with the same rights it would have if it did not act in any capacity hereunder. To the extent permitted by law, any Fiduciary may act as depositary for, and permit any of its officers or directors to act as a member of, or in any other capacity with respect to, any committee formed to protect the rights of Owners or to effect or aid in any reorganization growing out of the enforcement of the Warrants or this Indenture, whether or not any such committee shall represent the Owners of a majority in aggregate principal amount of the Warrants then Outstanding.

Section 8.8. Resignation of Trustee. The Trustee may at any time resign and be discharged of the duties and obligations imposed upon it by this Indenture by giving not less than sixty (60) days' written notice to the Board, all Owners of the Warrants and the other Fiduciaries, and such resignation shall take effect upon the day specified in such notice but only if a successor shall have been appointed by the Board or the Owners as provided in Section 8.10 and shall have accepted such appointment, in which event such resignation shall take effect immediately on the acceptance of such appointment by such successor whether or not the date specified for such resignation to take effect has arrived. If a successor Trustee shall not have been appointed and accepted such appointment within a period of sixty (60) days following the giving of notice, then the Trustee, at the expense of the Board, shall be authorized to petition any court of competent jurisdiction to appoint a successor Trustee as provided in Section 8.10.

Section 8.9. Removal of Trustee; Consent of Owners. The Trustee may be removed at any time, by an instrument in writing approved by and executed in the name of the Board and delivered to the Trustee; *provided, however*, that if an Event of Default shall have occurred and be continuing, the Trustee may be so removed by the Board only with the written concurrence of the Owners of a majority in aggregate principal amount of Warrants then Outstanding (excluding Warrants held by or for the account of the Board). The Trustee may be removed at any time by the Owners of a majority in aggregate principal amount of the Warrants then Outstanding, excluding any Warrants held by or for the account of the Board, by an instrument or concurrent instruments in writing signed and duly acknowledged by such Owners or their attorneys-in-fact duly authorized, and delivered to the Board. Copies of each such instrument shall be delivered by the Board to each Fiduciary.

Section 8.10. Appointment of Successor Trustee.

(A) In case at any time the Trustee shall resign, be removed or become incapable of acting, or shall be adjudged a bankrupt or insolvent, or if a receiver, liquidator or conservator of the Trustee, or of its property, shall be appointed, or if any public officer or court shall take charge or control of the Trustee, or of its property or affairs, the Board shall appoint a successor Trustee. The Board shall cause notice of any such appointment made by it to be mailed to all Owners of the Warrants.

(B) If no appointment of a Trustee shall be made by the Board within sixty (60) days following such resignation or removal pursuant to the foregoing provisions of this Section 8.10, the Trustee or the Owner of any Warrant Outstanding hereunder may apply to any court of competent jurisdiction to appoint a successor Trustee. Such court may thereupon, after such notice, if any, as such court may deem proper and prescribe, appoint a successor Trustee.

(C) Any Trustee appointed under the provisions of this Section in succession to the Trustee shall be a bank or trust company or national bank association, doing business and having a corporate trust office in the State of Illinois, and having capital stock and surplus aggregating at least \$15,000,000, or shall be a wholly-owned subsidiary of such an entity, if there be such a bank, trust company, national banking association or subsidiary willing and able to accept the office on reasonable and customary terms and authorized by law to perform all the duties imposed upon it by this Indenture.

(D) Notwithstanding any of the provisions of this Article VIII to the contrary concerning the resignation or removal of the Trustee or the appointment of a successor Trustee, no such resignation, removal or appointment shall be effective until the successor Trustee accepts its appointment.

Section 8.11. Transfer of Rights and Property to Successor Trustee. Any successor Trustee appointed under this Indenture shall execute, acknowledge and deliver to its predecessor Trustee, and also to the Board, an instrument accepting such appointment, and thereupon such successor Trustee, without any further act, deed or conveyance, shall become fully vested with all moneys, estates, properties, rights, powers, duties and obligations of such predecessor Trustee; but the predecessor Trustee shall nevertheless, on the written request of the Board or of the successor Trustee, execute, acknowledge and deliver such instruments of

conveyance and further assurances and do such other things as may reasonably be required for more fully and certainly vesting and confirming in such successor Trustee all its right, title and interest in and to any property held by it under this Indenture, and shall pay over, assign and deliver to the successor Trustee any money or other property subject to the trusts and conditions herein set forth. Should any deed, conveyance or instrument from the Board be required by such successor Trustee for more fully and certainly vesting in and confirming to such successor Trustee any such moneys, estates, properties, rights, powers and duties, such deed, conveyance or instrument shall be executed, acknowledged and delivered by the Board. Any such successor Trustee shall promptly notify any other Fiduciary of its appointment as Trustee.

Section 8.12. Merger or Consolidation. Any company into which any Fiduciary may be merged or converted or with which it may be consolidated or any company resulting from any merger, conversion or consolidation to which it shall be a party or any company to which all or substantially all of the corporate trust business of any Fiduciary may be sold or transferred, shall be the successor to such Fiduciary and be bound to the obligations and duties of such Fiduciary hereunder without the execution or filing of any paper or the performance of any further act, unless such successor delivers written notice of its resignation pursuant to the provisions of this Article; *provided, however*, that such company shall be a bank or trust company organized under the laws of any state of the United States or a national banking association and shall be authorized by law to perform all the duties imposed upon it by this Indenture.

Section 8.13. Adoption of Authentication. In case any of the Warrants shall have been authenticated but not delivered, any successor Trustee may adopt the certificate of authentication of any predecessor Trustee so authenticating such Warrants and deliver such Warrants so authenticated; and in case any of the said Warrants shall not have been authenticated, any successor Trustee may authenticate such Warrants in the name of the predecessor Trustee or in its own name.

Section 8.14. Trustee Not Deemed to Have Notice of Default. The Trustee shall not be deemed to have notice of any default hereunder except a default under Section 7.1(1), (2) or (3) unless any officer in its corporate trust office shall have actual knowledge thereof or the Trustee shall be specifically notified in writing of such default by the Board, or by the Owners of not less than a majority in principal amount of the Warrants Outstanding; and all notices or other instruments required by this Indenture to be delivered to the Trustee must, in order to be effective, be delivered at the corporate trust office of the Trustee.

Section 8.15. Monthly Report by Trustee. Within twenty (20) days after the end of each calendar month, the Trustee shall prepare a written report for each Fund, Account and Sub-Account held by it pursuant to the provisions of this Indenture. Such report shall set out the receipts and disbursements, both principal and income, and shall list the Investment Securities held by the Trustee at the end of the month. A copy of each such report shall be furnished to the Board and any persons designated by the Board.

In addition, the Trustee shall, at any time when requested, furnish to the Board and any persons designated by the Board a report of the amount of moneys, including Investment Securities, held in each Fund by the Trustee. For purposes of this certification, the Investment

Securities in each such Fund shall be treated as having a value equal to their aggregate market value as of the date of the request.

ARTICLE IX

Supplemental Indentures

Section 9.1. Supplemental Indentures Not Requiring Consent of Owners. The Board and the Trustee may without the consent of, or notice to, any of the Owners, enter into a Supplemental Indenture or Supplemental Indentures as shall not be inconsistent with the terms and provisions hereof for any one or more of the following purposes: (1) to impose additional covenants or agreements to be observed by the Board; (2) to impose other limitations or restrictions upon the Board; (3) to surrender any right, power or privilege reserved to or conferred upon the Board by this Indenture; and (4) to confirm, as further assurance, any pledge of or lien upon the Pledged Tax Receipts or any other moneys, securities or funds.

Section 9.2. Supplemental Indentures Effective Upon Consent of Owners. Any Supplemental Indenture not effective in accordance with Section 9.1 shall take effect only if permitted and approved and in the manner prescribed by Article X.

Section 9.3. Filing of Counsel's Opinion. Each Supplemental Indenture described in Section 9.1 shall be accompanied, when filed with the Trustee, by a Counsel's Opinion to the effect that such Supplemental Indenture has been duly authorized by the Board in accordance with the provisions of this Indenture, is authorized or permitted by this Indenture and, when executed and delivered, will be valid and binding upon the Board, the Owners and the Trustee.

ARTICLE X

Amendments

Section 10.1. Mailing. Any provision in this Article for the mailing of a notice or other information to Owners shall be fully complied with if it is mailed by first class mail, postage prepaid or delivered, to each Owner of Warrants then Outstanding at its address, if any, appearing upon the registration books of the Board kept by the Trustee.

Section 10.2. Powers of Amendment. Exclusive of Supplemental Indentures covered by Section 9.1 and subject to the terms and provisions contained in this Section 10.2, and not otherwise, the Owners of not less than a majority in aggregate principal amount of the Warrants then Outstanding shall each have the right, from time to time, to (i) consent to and approve the execution by the Board and the Trustee of such other indenture or indentures supplemental hereto as shall be deemed necessary and desirable by the Board for the purpose of modifying, altering, amending, adding to or rescinding, in any particular, any of the terms or provisions contained in this Indenture or in any supplemental indenture, or (ii) waive or consent to the taking by the Board of any action prohibited, or the omission by the Board of the taking of any action required, by any of the provisions of this Indenture or of any indenture supplemental

hereto; *provided, however*, that nothing in this Section 10.2 or in Section 9.1 contained shall permit or be construed as permitting, (a) an extension of the stated maturity or reduction in the principal amount or reduction in the rate or extension of the time of paying of interest on, or reduction of any premium payable on the payment or redemption of any Warrant, (b) except for the pledge of the Pledged Tax Receipts in connection with the issuance of Additional Warrants, the creation of any lien prior to or on a parity with the lien of this Indenture, without the consent of the Owners of all the Warrants at the time Outstanding, (c) a reduction in the aforesaid aggregate principal amount of Warrants, the Owners of which are required to consent to any such waiver or Supplemental Indenture, without the consent of the Owners of all the Warrants at the time Outstanding which would be affected by the action to be taken, or (d) a modification of the rights, duties or immunities of the Trustee, without the written consent of the Trustee, or (e) the loss of the exclusion from federal gross income of the Owners of the interest paid on the Warrants held by a non-consenting Owner to the extent otherwise afforded under the Code and Regulations.

Section 10.3. Consent of Owners. The Board may at any time authorize the execution and delivery of a Supplemental Indenture making a modification or amendment permitted by the provisions of Section 10.2, to take effect when and as provided in this Section. Upon the authorization of such Supplemental Indenture, a copy thereof shall be delivered to and held by the Trustee for the inspection of the Owners. A copy of such Supplemental Indenture (or summary thereof or reference thereto in form approved by the Trustee) together with a request to Owners for their consent thereto in form satisfactory to the Trustee, shall be mailed to the Owners, but failure to mail such copy and request shall not affect the validity of such Supplemental Indenture when consented to as in this Section provided. Such Supplemental Indenture shall not be effective unless and until, and shall take effect in accordance with its terms when (a) there shall have been filed with the Trustee (i) the written consents of the Owners of the required aggregate principal amount of Outstanding Warrants, and (ii) a Counsel's Opinion stating that the execution and delivery of such Supplemental Indenture has been duly authorized by the Board in accordance with the provisions of this Indenture, is authorized or permitted by this Indenture and, when effective, will be valid and binding upon the Board and the Trustee, and (b) a notice shall have been mailed as hereinafter in this Section provided. A certificate or certificates by the Trustee delivered to the Board that consents have been given by the Owners of the Warrants described in such certificate or certificates of the Trustee shall be conclusive. Any such consent shall be binding upon the Owner of the Warrants giving such consent and upon any subsequent Owner of such Warrants and of any Warrants issued in exchange therefor or replacement thereto whether or not such subsequent Owner has notice thereof; *provided, however*, that any consent may be revoked by any Owner of such Warrants by filing with the Trustee, prior to the time when the Trustee's written statement hereafter in this Section referred to is filed, a written revocation, with proof that such Warrants are held by the signer of such revocation. The fact that a consent has not been revoked may be proved by a certificate of the Trustee to the effect that no revocation thereof is on file with it. Any consent, or revocation thereof, may be delivered or filed prior to any mailing or publication required by this Article and shall not be deemed ineffective by reason of such prior delivery or filing. Within thirty (30) days of any date on which the consents on file with the Trustee and not theretofore revoked shall be sufficient under this Section, the Trustee shall make and deliver to the Board a written statement that the consents of the Owners of the required aggregate principal amount of Outstanding Warrants have been filed with the Trustee. Such written statement shall be conclusive that such

consents have been so filed. Any time thereafter notice, stating in substance that the Supplemental Indenture has been consented to by the Owners of the required principal amount of Outstanding Warrants and will be effective as provided in this Section, shall be given by mailing to the Owners (but failure to mail such notice or any defect therein shall not prevent such Supplemental Indenture from becoming effective and binding). The Trustee shall deliver to the Board proof of the mailing of such notice. A record, consisting of the information required or permitted by this Section to be delivered by or to the Trustee, shall be proof of the matters therein stated.

Section 10.4. Modifications by Unanimous Action. This Indenture and the rights and obligations of the Board and of the Owners of the Warrants may be modified or amended in any respect by a Supplemental Indenture effecting such modification or amendment and with the consents of the Owners of all the Warrants then Outstanding, each such consent to be accompanied by proof of the holding at the date of such consent of the Warrants with respect to which such consent is given. Such Supplemental Indenture shall take effect upon the filing (a) with the Trustee of (i) a copy thereof, (ii) such consents and accompanying proofs and (iii) the Counsel's Opinion referred to in Section 10.3 and (b) with the Board of the Trustee's written statement that the consents of the Owners of all Outstanding Warrants have been filed with it. No mailing of any Supplemental Indenture (or reference thereto or summary thereof) or of any request or notice shall be required. No such modification or amendment, however, shall change or modify any of the rights or obligations of any Fiduciary without its written consent thereto.

Section 10.5. Exclusion of Warrants. Unless all Warrants are owned or held by or for the account of the Board, Warrants owned or held by or for the account of the Board shall not be deemed Outstanding and shall be excluded for the purpose of any calculation required by this Article. At the time of any consent or other action taken under this Article, the Board shall furnish the Trustee a certificate of a Designated Official, upon which the Trustee may rely, identifying all Warrants so to be excluded.

ARTICLE XI

Miscellaneous

Section 11.1. Defeasance.

(A) If the Board shall pay or cause to be paid or there shall otherwise be paid to the Owners of all Warrants the principal or Redemption Price, if applicable, and interest due or to become due thereon, at the times and in the manner stipulated therein and in this Indenture, then the pledge of the Trust Estate under this Indenture and all covenants, agreements and other obligations of the Board to the Owners shall thereupon be discharged and satisfied. In such event, the Trustee, upon request of the Board, shall provide an accounting of the assets managed by the Trustee to be prepared and filed with the Board for any year or part thereof requested, and shall execute and deliver to the Board all such instruments as may be desirable to evidence such discharge and satisfaction, and the Fiduciaries shall pay over or deliver to the Board all moneys and securities held by them pursuant to this Indenture which are not required for the payment of

Warrants not previously surrendered for such payment or redemption. If the Board shall pay or cause to be paid, or there shall otherwise be paid, to the Owners of all Outstanding Warrants of a particular maturity or portion of any maturity, the principal or Redemption Price, if applicable, thereof and interest due or to become due thereon, at the times and in the manner stipulated therein and in this Indenture, such Warrants shall cease to be entitled to any lien, benefit or security under this Indenture, and all covenants, agreements and obligations of the Board to the Owners of such Warrants and to the Trustee shall thereupon be discharged and satisfied.

(B) Warrants or interest installments for the payment or redemption of which moneys shall have been set aside and held in trust by the Trustee at or prior to their maturity or redemption date shall be deemed to have been paid within the meaning of and with the effect expressed in this Section 11.1 if the Board shall have delivered to or deposited with the Trustee (a) irrevocable instructions to pay or redeem all of said Warrants in specified amounts no less than the respective amounts of, and on specified dates no later than the respective due dates of, their principal, (b) irrevocable instructions to mail the required notice of redemption of any Warrants so to be redeemed, (c) either moneys in an amount which shall be sufficient, or Defeasance Obligations the principal of and the interest on which when due will provide moneys which shall be sufficient, in the opinion of a nationally recognized firm of independent public accountants, without further reinvestment, to pay when due the principal, Redemption Price, if applicable, and interest due and to become due on said Warrants on and prior to each specified redemption date or maturity date thereof, as the case may be, and (d) if any of said Warrants are not to be redeemed within the next succeeding sixty (60) days, irrevocable instructions to mail to all Owners of said Warrants a notice that such deposit has been made with the Trustee and that said Warrants are deemed to have been paid in accordance with this Section and stating the maturity or redemption date upon which moneys are to be available for the payment of the principal or Redemption Price, if applicable, of said Warrants. The Defeasance Obligations and moneys deposited with the Trustee pursuant to this Section shall be held in trust for the payment of the principal or Redemption Price, if applicable, and interest on said Warrants. No payments of principal of any such Defeasance Obligations or interest thereon shall be withdrawn or used for any purpose other than the payment of such principal or Redemption Price of, or interest on, unless after such withdrawal the amount held by the Trustee and interest to accrue on Defeasance Obligations so held shall be sufficient to provide fully for the payment of the principal of or Redemption Price and interest on said Warrants, at maturity or upon redemption, as the case may be.

(C) Anything in this Indenture to the contrary notwithstanding, any moneys held by any Fiduciary in trust for the payment and discharge of any of the Warrants which remain unclaimed for two years after the date when such Warrants have become due and payable, either at their stated maturity dates or by call for earlier redemption, if such moneys were held by the Fiduciary at such date, or for two years after the date of deposit of such moneys if deposited with such Fiduciary after the said date when such Warrants become due and payable, shall, at the written request of the Board, be repaid by the Fiduciary to the Board, as its absolute property and free from trust, and the Fiduciary shall thereupon be released and discharged with respect thereto and the Owners of such Warrants shall look only to the Board for the payment of such Warrants.

Section 11.2. Evidence of Signatures of Owners and Ownership of Warrants.

(A) Any request, consent, revocation of consent or other instrument which this Indenture may require or permit to be signed and executed by the Owners may be in one or more instruments of similar tenor, and shall be signed or executed by such Owners in person or by their attorneys appointed in writing. Proof of (i) the execution of any such instrument, or of an instrument appointing any such attorney, or (ii) the holding by any Person of the Warrants shall be sufficient for any purpose of this Indenture (except as otherwise herein expressly provided) if made in the following manner, or in any other manner satisfactory to the Trustee, which may nevertheless in its discretion require further or other proof in cases where it deems the same desirable:

(1) The fact and date of the execution by any Owner or its attorney of such instruments may be proved by a guarantee of the signature thereon by a bank, national banking association or trust company or by the certificate of any notary public or other officer authorized to take acknowledgments of deeds, that, the Person signing such request or other instruments acknowledged to that person the execution thereof, or by an affidavit of witness of such execution, duly sworn to before such notary public or other officer. Where such execution is by an officer of a board or association or a member of a partnership, on behalf of such board, association or partnership, such signature guarantee, certificate or affidavit shall also constitute sufficient proof of authority.

(2) The ownership of Warrants and the amount, numbers and other identification and date of holding the same shall be proved by the registration book maintained by the Trustee or any Registrar.

(B) Any request or consent by the Owner of any Warrant shall bind all future Owners of such Warrant in respect of anything done or suffered to be done by the Board or any Fiduciary in accordance therewith.

Section 11.3. Moneys Held for Particular Warrants. The amounts held by any Fiduciary for the payment of interest, principal or Redemption Price due on any date with respect to particular Warrants shall, on and after such date and pending such payment, be set aside on its books and held in trust by it for the Owners of the Warrants entitled thereto.

Section 11.4. Preservation and Inspection of Documents. All documents received by any Fiduciary under the provisions of this Indenture, shall be retained in its possession and shall be subject at all reasonable times to the inspection of the Board, any other Fiduciary, and any Owner and their agents and their representatives, any of whom may make copies thereof.

Section 11.5. Cancellation and Destruction of Warrants. All Warrants paid or redeemed, either at or before maturity, and all mutilated Warrants surrendered pursuant to Section 2.6, shall be delivered to the Trustee when such payment or redemption is made or upon surrender, as the case may be, and such Warrants, together with all Warrants purchased by the Trustee, shall thereupon be promptly canceled. Warrants so canceled may at any time be destroyed by the Trustee, who shall execute a certificate of destruction in duplicate by the

signature of one of its authorized officers describing the Warrants so destroyed, and one executed certificate shall be delivered to the Board and the other retained by the Trustee.

Section 11.6. Parties' Interest Herein. Nothing in this Indenture expressed or implied is intended or shall be construed to confer upon, or to give to, any Person, other than the Board, the Fiduciaries and the Owners of the Warrants, any right, remedy or claim under or by reason of this Indenture or any covenant, condition or stipulation thereof; and all the covenants, stipulations, promises and agreements in this Indenture contained by and on behalf of the Board shall be for the sole and exclusive benefit of the Board, the Fiduciaries and the Owners of the Warrants.

Section 11.7. No Recourse on the Warrants.

(A) No recourse shall be had for the payment of the principal or Redemption Price of or interest on the Warrants or for any claim based thereon or on this Indenture against any past, present or future member, director, officer, employee or agent of the Board, or any successor, public body or any person executing the Warrants, either directly or through the Board, under any rule of law or equity, statute or constitution or otherwise, and all such liability of any such officers, directors, members, employees or agents as such is hereby expressly waived and released as a condition of and consideration for the execution of this Indenture and the issuance of the Warrants.

(B) No member, officer, director, agent or employee of the Board shall be individually or personally liable for the payment of the principal or Redemption Price of or interest on the Warrants; but nothing herein contained shall relieve any such member, officer, director, agent or employee from the performance of any official duty provided by law.

(C) All covenants, stipulations, obligations and agreements of the Board contained in this Indenture shall be deemed to be covenants, stipulations, obligations and agreements of the Board to the full extent authorized and permitted by the Constitution and laws of the State of Illinois, and no covenants, stipulations, obligations or agreements contained herein shall be deemed to be a covenant, stipulation, obligation or agreement of any present or future member, officer, director, agent or employee of the Board in his or her individual capacity, and no officer executing the Warrants shall be liable personally on the Warrants or be subject to any personal liability or accountability by reason of the issue thereof. No member, officer, director, agent or employee of the Board shall incur any personal liability in acting or proceeding or in not acting or not proceeding in accordance with the terms of this Indenture.

Section 11.8. Successors and Assigns. Whenever in this Indenture the Board is named or referred to, it shall be deemed to include its successors and assigns and all the covenants and agreements in this Indenture contained by or on behalf of the Board shall bind and inure to the benefit of its successors and assigns whether or not so expressed.

Section 11.9. Severability of Invalid Provisions. If any one or more of the covenants or agreements provided in this Indenture on the part of the Board or any Fiduciary to be performed should be contrary to law, then such covenant or covenants or agreement or

agreements shall be deemed severable from the remaining covenants and agreements, and shall in no way affect the validity of the other provisions of this Indenture.

Section 11.10. Notices. Any notice, demand, direction, request or other instruments authorized or required by this Indenture to be given to, delivered to or filed with the Board or the Trustee shall be deemed to have been sufficiently given, delivered or filed for all purposes of the Indenture if and when sent by registered mail, postage prepaid, return-receipt requested:

To the Board, if addressed to:	Board of Education of the City of Chicago 42 West Madison Street Second Floor Chicago, Illinois 60602 Attention: Chief Financial Officer Telephone: (773) 553-2790 Email: jjhuang1@cps.edu
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or at such other address as may be designated in writing by the Board to the Trustee; and

To the Trustee, if addressed to:	[Zions First National Bank 111 West Washington Street, Suite 1860 Chicago, Illinois 60602 Attention: Daryl Pomykala Telephone: (312) 489-9486 Email: Daryl.Pomykala@ZionsBank.com]
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Section 11.11. Construction. This Indenture and all Supplemental Indentures shall be construed in accordance with, and governed by, the provisions of Illinois law irrespective of its conflict of laws principles.

Section 11.12. Headings Not a Part of This Indenture. Any headings preceding the texts of the several Articles and Sections hereof, and any Table of Contents appended to copies hereof, are solely for convenience of reference and do not constitute a part of this Indenture, nor do they affect its meaning, construction or effect.

Section 11.13. Multiple Counterparts. This Indenture may be executed in multiple counterparts, each of which shall be regarded for all purposes as an original; and all such counterparts shall constitute but one and the same instrument.

[Remainder of page intentionally left blank. Signature page follows.]

June 24, 2015

IN WITNESS WHEREOF, the Board of Education of the City of Chicago, has caused this Indenture to be executed in its name and its behalf by its President and attested by its Secretary and [Zions First National Bank] has caused this Indenture to be executed in its behalf by an Authorized Officer and its corporate seal to be impressed hereon and attested by an Authorized Officer, all as of the day and year first above written.

BOARD OF EDUCATION OF THE CITY OF CHICAGO

By: _____
President, Board of Education of the City of
Chicago

Attest:

Secretary, Board of Education of the City of
Chicago

[ZIONS FIRST NATIONAL BANK,] as Trustee

By: _____
Authorized Officer

[SEAL]

Attest:

Authorized Officer

Signature Page – Trust Indenture

**EXHIBIT A
TO
TRUST INDENTURE**

FORM OF WARRANT

No. R-1

\$_____,000,000

UNITED STATES OF AMERICA
STATE OF ILLINOIS
BOARD OF EDUCATION OF THE CITY OF CHICAGO
Educational Purposes Tax Anticipation Warrants, Series 2015A

Issue Date: _____

Registered Owner: _____

Principal Amount: _____ Million Dollars (\$_____,000,000)

The BOARD OF EDUCATION OF THE CITY OF CHICAGO (the "Board"), a school district organized and existing under the laws of the State of Illinois, for value received, hereby promises to pay (but only out of the sources hereinafter provided) to the registered owner identified above, or registered assigns, on the maturity date specified herein, unless this Warrant shall have been called for redemption and payment of the redemption price shall have been duly made or provided for, upon presentation and surrender hereof, the principal sum specified above, and to pay (but only out of the sources hereinafter provided) interest on the balance of said principal sum from time to time remaining unpaid from and including the original issue date specified above, or from and including the most recent Interest Payment Date (as defined in the hereinafter-defined Indenture) with respect to which interest has been paid or duly provided for, until payment of said principal sum has been made or duly provided for.

Reference is hereby made to the further provisions of this Warrant set forth below, and such further provisions shall for all purposes have the same effect as if set forth at this place.

It is hereby certified, recited and declared that this Warrant is issued in part pursuant to the Local Government Debt Reform Act and that all acts and conditions required to be done, exist and be performed precedent to and in the execution and delivery of the Indenture and the issuance of this Warrant have been performed in due time, form and manner as required by law; that the indebtedness of the Board, including the issue of Warrants of which this is one, does not exceed any limitation imposed by law.

This Warrant shall not be valid or become obligatory for any purpose or be entitled to any security or benefit under the Indenture until the Certificate of Authentication hereon shall have been duly executed by the Trustee.

A-1

June 24, 2015

IN WITNESS WHEREOF, the Board of Education of the City of Chicago has caused this Warrant to be signed in its name and on its behalf by the manual or duly authorized facsimile signature of its President and attested by the manual or duly authorized facsimile signature of its Secretary, all as of the Dated Date identified above.

BOARD OF EDUCATION OF THE CITY OF CHICAGO

By: _____
President, Board of Education of the City of
Chicago

Attest:

Secretary, Board of Education of the City of
Chicago

A-2

[Form of Certificate of Authentication]

TRUSTEE'S CERTIFICATE OF AUTHENTICATION

This Warrant is one of the Warrants described in the within-mentioned Indenture.

Date of Authentication and Delivery: **[ZIONS FIRST NATIONAL BANK,]** as Trustee

_____, 20____

By: _____
Authorized Signatory

Payments. Interest on Warrants shall be payable on each Interest Payment Date. The principal of the Warrants shall be payable in applicable amounts on each Principal Payment Date.

The principal and interest on the Warrants shall be payable in any coin or currency of the United States of America which, at the respective dates of payment thereof, is legal tender for the payment of public and private debts.

Payment of interest on Warrants shall be paid on each Interest Payment Date to the person appearing on the warrant register as the Owner thereof as of the close of business of the Trustee on the Record Date by wire transfer to such Owner to the wire transfer address within the United States to which such Owner wishes to have such wire directed, as most recently provided to the Trustee not later than the Business Day next preceding the Record Date. Payment of principal on any Warrant shall be made on the applicable Principal Payment Date, to the Owner as of the close of business of the Trustee on the Record Date, by wire transfer to such Owner on the applicable Principal Payment Date at the wire transfer address within the United States as most recently provided to the Trustee not later than the Business Day next preceding the Record Date.

Interest accrued on the Warrants shall be paid in arrears on each Interest Payment Date. Interest on the Warrants shall be computed upon the basis of a 360-day year and the actual number of days elapsed.

General. This Warrant is one of a duly authorized issue of not to exceed \$_____,000,000 aggregate principal amount Educational Purposes Tax Anticipation Warrants, Series 2015A, of the Board (the "*Warrants*"). The Warrants are issued pursuant to, under authority of and in full compliance with the Constitution and laws of the State of Illinois, including the School Code and the Local Government Debt Reform Act (the "*Act*") and a Trust Indenture dated as of _____, 2015 (the "*Indenture*"), by and between the Board and the Trustee. The Warrants are being issued in anticipation of property taxes levied by the Board for educational purposes for the 2015 Tax Levy year.

Limited Obligations. The Warrants are limited obligations of the Board and are payable solely from Pledged Tax Receipts, as defined in the Indenture, provided that the pledge of Pledged Tax Receipts with respect to the Warrants is on a parity with the pledge thereof as security for the payment of other tax anticipation warrants of the Board. Neither the full faith

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and credit nor the taxing power of the Board is pledged to the payment of the principal of or interest on the Warrants.

Maturity Date. The maturity date of this Warrant is the earlier of (A) _____, 2016 or (B) (i) October 1, 2016, if the Tax Penalty Date is on or prior to August 3, 2016 or (ii) the 60th day following the Tax Penalty Date if the Tax Penalty Date is later than August 3, 2016.

Interest Rate. The Warrants shall bear interest at the rate of _____ % per annum.

Redemption and Prepayment. The Warrants are subject to redemption at the option of the Board, prepayment at the option of the Board and mandatory prepayment by the application of Pledged Tax Receipts deposited into the Debt Service Fund prior to maturity, as a whole or in part, at any time at par and without premium upon the terms and conditions set forth in the Indenture.

Registration. This Warrant is transferable by the registered owner hereof in person or by such registered owner's attorney duly authorized in writing at the principal corporate trust office of the Trustee, but only in the manner and subject to the limitations provided in the Indenture.

Defeasance. Provision for payment of all or any portion of the Warrants may be made, and the Indenture may be discharged, prior to payment of the Warrants in the manner provided in the Indenture.

Miscellaneous. The registered owner of this Warrant shall have no right to enforce the provisions of the Indenture or to institute action to enforce the covenants therein, or to take any action with respect to any event of default under the Indenture, or to institute, appear in or defend any suit or other proceedings with respect thereto, except as provided in the Indenture.

Copies of the Indenture are on file at the designated office of the Trustee, and reference to the Indenture and any and all supplements thereto and modifications and amendments thereof is made for a description of the pledge and covenants securing the Warrants, the nature, extent and manner of enforcement of such pledge, the rights and remedies of the registered owners of the Warrants, and the limitations on such rights and remedies.

Terms used in this Warrant shall have the same meanings as set forth in the Indenture.

ASSIGNMENT

The following abbreviations, when used in the inscription on the face of this certificate, shall be construed as though they were written out in full according to applicable laws or regulations:

UNIF GIFT MIN ACT –

TEN COM	– as tenants in common	Custodian
TENANT	– as tenants by the entireties	
JT TEN	– as joint tenants with right of survivorship and not as tenants in common	(Cust) (Minor)
		under Uniform Gifts to Minors Act
		(State)

Additional abbreviations may also be used though not in the above list

FOR VALUE RECEIVED, the undersigned sells, assigns and transfers unto

(Name and Address of Assignee)

this Warrant of the Board of Education of the City of Chicago and does hereby irrevocably constitute and appoint

to transfer said Warrant on the books kept for registration thereof with full power of substitution in the premises.

Dated: _____

Signature:

Signature Guaranteed:

NOTICE: The signature to this assignment must correspond with the name as it appears upon the face of this Warrant in every particular, without alteration or enlargement or any change whatever.

**EXHIBIT B
TO
TRUST INDENTURE**

FORM OF INVESTOR LETTER

_____, 20__

Board of Education of the City of Chicago
Office of Chief Financial Officer
125 S. Clark Street
Chicago, IL 60603

Re: \$_____,000,000
Board of Education of the City of Chicago
Educational Purposes Tax Anticipation Warrants, Series 2015A

Ladies and Gentlemen:

This letter is to provide you with certain representations and agreements with respect to our purchase of the above-referenced warrants (the "*Warrants*"), dated their date of issuance. The Warrants are issued under and secured in the manner set forth pursuant to (i) a Trust Indenture dated as of _____, 2015, between the Board of Education of the City of Chicago (the "*Issuer*") and [Zions First National Bank] (the "*Trustee*"), (the "*Indenture*"). _____ (the "*Purchaser*," the "*undersigned*," "*us*" or "*we*," as applicable) is purchasing the Warrants. We hereby represent and warrant to you and agree with you as follows:

1. We understand that the Warrants have not been registered pursuant to the Securities Act of 1933, as amended (the "*1933 Act*"), the securities laws of any state, nor has the Indenture been qualified pursuant to the Trust Indenture Act of 1939, as amended, in reliance upon certain exemptions set forth therein. We acknowledge that the Warrants (i) are not being registered or otherwise qualified for sale under the "blue sky" laws and regulations of any state, (ii) will not be listed on any securities exchange, (iii) will not carry a rating from any rating service, and (iv) will not be delivered in a form that is readily marketable.
2. We have not offered, offered to sell, offered for sale or sold any of the Warrants by means of any form of general solicitation or general advertising, and we are not an underwriter of the Warrants within the meaning of Section 2(11) of the 1933 Act.

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3. We have sufficient knowledge and experience in financial and business matters, including purchase and ownership of municipal and other tax-exempt obligations, to be able to evaluate the risks and merits of the investment represented by the purchase of the Warrants.
4. We have authority to purchase the Warrants and to execute this letter and any other instruments and documents required to be executed by us in connection with the purchase of the Warrants.
5. The undersigned is a duly appointed, qualified and acting representative of the Purchaser and is authorized to cause the Purchaser to make the certifications, representations and warranties contained herein by execution of this letter on behalf of the Purchaser.
6. The undersigned is either (a) a "qualified institutional buyer" as defined in Rule 144A promulgated under the 1933 Act (a "*QIB*"), or (b) an "accredited investor" as defined in Rule 501 of Regulation D under the 1933 Act (an "*Accredited Investor*"), and, as such, is able to bear the economic risks of such investment in the Warrants. The Purchaser understands that, in certain circumstances, it may be required to hold the Warrants until the maturity thereof.
7. The undersigned understands that no official statement, prospectus, offering circular, or other comprehensive offering statement is being provided with respect to the Warrants. The undersigned has made its own inquiry and analysis with respect to the Issuer, the Warrants and the security therefor, and other material factors affecting the security for and payment of the Warrants.
8. We understand and acknowledge that the Warrants are limited obligations of the Issuer payable solely from the tax revenue collected from the Issuer's 2015 Tax Levy for educational purposes, and that neither the full faith and credit nor the taxing power of the Issuer is pledged to the payment of the principal of or interest on the Warrants.
9. The undersigned acknowledges that it is familiar with the condition, financial or otherwise, of the Issuer and it has either been supplied with or been given access to information, including financial statements and other financial information, regarding the Issuer, to which a reasonable investor would attach significance in making investment decisions, and has had the opportunity to ask questions and receive answers from knowledgeable individuals concerning the Issuer, the Warrants and the security therefor, so that as a reasonable investor, it has been able to make its decision to purchase the Warrants. The undersigned acknowledges that it does not require further information from the Board for purposes of purchasing the Warrants.
10. The Purchaser has made its own inquiry and analysis with respect to the Warrants and the security therefor, and other material factors affecting the security and payment of the Warrants. The Purchaser has assumed responsibility for obtaining such information and making such review as the Purchaser deemed necessary or desirable in connection with its decision to purchase the Warrants. The Purchaser is aware that the business of the Issuer involves certain economic variables and risks that could adversely affect the security for the Warrants.

11. The Warrants are being acquired by the Purchaser for investment for its own account and not with a present view toward resale or distribution and the Purchaser intends to hold the Warrants for its own account; *provided, however*, that the Purchaser reserves the right to sell, transfer or redistribute the Warrants, subject to the provisions of the Indenture, but agrees that any such sale, transfer or distribution by the Purchaser shall be in accordance with the Indenture.
12. The Purchaser agrees to comply with any applicable state and federal securities laws then in effect with respect to any disposition of the Warrants by it, and further acknowledges that any current exemption from registration of the Warrants does not affect or diminish such requirements.

Very truly yours,

By: _____

Name: _____

Title: _____

Exhibit C

TRUST INDENTURE

by and between

BOARD OF EDUCATION OF THE CITY OF CHICAGO

and

[ZIONS FIRST NATIONAL BANK]
as trustee

dated as of _____ 1, 2015

securing

\$_____,000,000

Educational Purposes Tax Anticipation Notes, Series 2015A

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THIS TRUST INDENTURE dated as of _____ 1, 2015 (the "*Indenture*"), by and between the BOARD OF EDUCATION OF THE CITY OF CHICAGO, a school district organized and existing under the laws of the State of Illinois, and [ZIONS FIRST NATIONAL BANK,] a duly organized national banking association, existing and authorized to accept and execute trusts of the character set forth herein (the "*Trustee*").

WITNESSETH:

WHEREAS, pursuant to the provisions of Article 34 of the School Code, 105 Illinois Compiled Statutes 5 (the "*School Code*"), the City of Chicago constitutes one school district (the "*School District*") which is a body politic and corporate by the name of the "Board of Education of the City of Chicago," governed by the Chicago Board of Education (the "*Board*"); and

WHEREAS, the 2015 tax levy of the Board for educational purposes (the "*2015 Tax Levy*") is in the amount of \$_____,000,000 and such levy has been duly adopted by the Board and filed in the manner provided by law with the County Clerk of the County of Cook, Illinois and the County Clerk of the County of DuPage, Illinois; and

WHEREAS, in accordance with the provisions of Section 34-23.5 of the School Code and the Local Government Debt Reform Act, 30 Illinois Compiled Statutes 350 (the "*Act*"), the Board, on the _____ day of _____, 2015 adopted Resolution No. 15-____-RS (the "*Note Resolution*") authorizing the Board to enter into one or more lending agreements with banks establishing lines of credit to enable the Board to borrow money in anticipation of the tax revenue to be derived from the 2015 Tax Levy and to issue and have outstanding tax anticipation notes (the "*Tax Anticipation Notes*") in anticipation of such tax revenue in an aggregate principal amount outstanding from time to time of not to exceed \$_____,000,000, which evidence the Board's obligations under such lending agreements; and

WHEREAS, the Board has heretofore determined that it is advisable, necessary and in the best interests of the Board and the residents of the School District to issue the Tax Anticipation Notes from time to time to provide funds for the payment of ordinary and necessary expenditures for educational purposes; and

WHEREAS, pursuant to authority granted in the Note Resolution, the Board has appointed [Zions First National Bank] to act as Trustee under this Indenture; and

WHEREAS, pursuant to the Note Resolution, the Board has duly authorized the execution and delivery of the Credit Agreement (herein defined) and the issuance of a series of Tax Anticipation Notes designated as its Educational Purposes Tax Anticipation Notes, Series 2015A (the "*Notes*") to evidence its obligations under the Credit Agreement to repay Advances (as defined herein) in the aggregate principal amount of not to exceed \$_____,000,000 for the purpose of paying such ordinary and necessary expenditures of educational purposes and paying costs of issuance of the Notes; and

WHEREAS, the Notes will be payable from the tax revenue collections from the 2015 Tax Levy (the "*Pledged Tax Receipts*"); and

WHEREAS, the Notes will be further secured by the other moneys, securities and funds pledged under this Indenture; and

WHEREAS, the Board has entered into a credit agreement with _____ establishing a line of credit for the benefit of the Board in the maximum amount of \$_____,000,000; and

WHEREAS, the Board, the Trustee, [Zions First National Bank,] as trustee for the Series 2015B Notes (herein defined) and [Zions First National Bank,] as escrow agent (the "*Escrow Agent*") have entered into the 2015 Tax Escrow Agreement dated _____, 2015 (the "*Tax Escrow Agreement*") with respect to the administration of the Pledged Tax Receipts and the Board has authorized the direct deposit to the Escrow Agent of the Pledged Tax Receipts; and

WHEREAS, all things necessary to make the Notes, when authenticated by the Trustee and issued as in this Indenture provided, the valid, binding and legal limited obligations of the Board according to the import thereof, and to constitute this Indenture a valid pledge of and grant of a lien on the Pledged Tax Receipts to secure the payment of the principal of, premium, if any, and interest on the Notes have been done and performed, in due form and time, as required by law; and

WHEREAS, the execution and delivery of this Indenture and the execution and issuance of the Notes, subject to the terms hereof, have in all respects been duly authorized.

GRANTING CLAUSES

NOW, THEREFORE, THIS TRUST INDENTURE WITNESSETH:

That in order to secure the payment of the principal of, premium, if any, and interest on all Notes issued hereunder, according to the import thereof, and the performance and observance of each and every covenant and condition herein and in the Notes contained, and for and in consideration of the premises and of the acceptance by the Trustee of the trusts hereby created, and of the acquisition and acceptance of the Notes by the respective Owners (as hereinafter defined) thereof, and for other good and valuable consideration, the sufficiency of which is hereby acknowledged, and for the purpose of fixing and declaring the terms and conditions upon which the Notes shall be issued, authenticated, delivered, secured and accepted by all persons who shall from time to time be or become Owners thereof, the Board does hereby pledge and grant a lien upon the following Trust Estate to the Trustee and its successors in trust and assigns, for the benefit of the Owners to the extent provided in this Indenture:

(a) The Pledged Tax Receipts, provided that the pledge of the Pledged Tax Receipts to the Notes is on a parity with the pledge of the Pledged Tax Receipts to any other Tax Anticipation Notes; and

(b) All moneys and securities and earnings thereon held in the Escrow Account maintained under the Tax Escrow Agreement, provided that such pledge to the Notes is on a parity with the pledge of the moneys and securities held in the Escrow Account for the benefit and security of any other Tax Anticipation Notes and is subject to the allocation of the moneys

and securities in said Escrow Account in accordance with the terms and provisions of the Tax Escrow Agreement; and

(c) All moneys and securities and earnings thereon in all Funds, Accounts and Sub-Accounts established pursuant to this Indenture; and

(d) Any and all other moneys, securities and property furnished from time to time to the Trustee by the Board or on behalf of the Board or by any other persons to be held by the Trustee under the terms of this Indenture;

BUT IN TRUST NEVERTHELESS, and except as herein otherwise provided, for the equal and proportionate benefit and security of the Notes issued hereunder and secured by this Indenture, without preference, priority or distinction as to participation in the lien, benefit and protection hereof of any one Note over any other or from the others by reason of priority in the issue or negotiation thereof or by reason of the date or dates of maturity thereof, or for any other reason whatsoever, so that each and all of the Notes shall have the same right, lien and privilege under this Indenture and shall be equally secured hereby, with the same effect as if the same had all been made, issued and negotiated upon the delivery hereof.

PROVIDED FURTHER, HOWEVER, that the Board has reserved the right, upon compliance with the provisions of Section 6.4 and the Credit Agreement, to issue Additional Notes (as hereinafter defined) on a parity with and sharing ratably and equally in the Pledged Tax Receipts with the Notes.

PROVIDED FURTHER, HOWEVER, that these presents are upon the condition that, if the Board, or its successors, shall well and truly pay or cause to be paid, or provide, pursuant to Section 11.1, for the payment of all principal, premium, if any, and interest on the Notes due or to become due thereon and all other amounts secured hereby, at the times and in the manner stipulated therein and herein, then this Indenture and the rights hereby granted shall cease, terminate and be void, but shall otherwise be and remain in full force.

AND IT IS HEREBY COVENANTED AND AGREED by and among the Board, the Trustee and the Owners of the Notes from time to time, that the terms and conditions upon which the Notes are to be issued, authenticated, delivered, secured and accepted by all persons who shall from time to time be or become the Owners thereof, and the trusts and conditions upon which the moneys and securities hereby pledged are to be held and disposed of, which trusts and conditions the Trustee hereby accepts, are as follows:

ARTICLE I

Definitions and Construction

Section 1.1. Definitions. The following terms shall, for all purposes of this Indenture, have the following meanings unless a different meaning clearly appears from the context:

“Act” means the Local Government Debt Reform Act, 30 Illinois Compiled Statutes 350.

"Additional Notes" means any Tax Anticipation Notes issued by the Board in accordance with the provisions of the School Code and the Act on a parity with and sharing ratably and equally in all or any portion of the Pledged Tax Receipts with the Notes and any other Tax Anticipation Notes secured by such Pledged Tax Receipts.

"Advance" means either the Initial Advance or a Supplemental Advance.

"Applicable Spread" means, _____ % but will be subject to adjustment based on the Board's long-term unenhanced debt ratings (each a *"Rating"*), as set forth in the following table:

<u>Level</u>	<u>S & P Rating</u>	<u>Moody's Rating</u>	<u>Fitch Rating</u>	<u>Applicable Spread</u>
1	A-	A3	A-	_____ bps
2	BBB+	Baa1	BBB+	_____ bps
3	BBB	Baa2	BBB	_____ bps
4	BBB-	Baa3	BBB-	_____ bps
5	BB+ or below	Ba1 or below	BB+ or below	_____ bps

If Ratings are then in effect (i) from two of Moody's, S&P or Fitch, the Applicable Spread shall correspond to the level set forth above corresponding to the lower Rating from either of such Rating Agencies and (ii) from all three of Moody's, S&P and Fitch, the Applicable Spread will correspond to the Level set forth above corresponding to the lower of the two highest Ratings from the Rating Services. References in this definition are to rating categories as presently determined by the Rating Services, and in the event of the adoption of any new or changed rating system or a "global" rating scale by any such Rating Service, the rating categories shall be adjusted accordingly to a new rating which most closely approximates the requirements as set forth herein.

"Authorized Denominations" means, \$5,000 and any integral multiple thereof.

"Authorized Officer" means (a) any Designated Official, (b) the Controller and Chief Operating Officer of the Board acting together, or (c) any other officer or employee of the Board authorized to perform specific acts or duties hereunder by resolution duly adopted by the Board.

"Bank" means _____ or its successors and assigns, so long as it (or any successor or assignee) owns at least a majority in aggregate principal amount of the Notes then outstanding.

"Base Rate" means for any day, the rate per annum equal to the Federal Funds Open Rate plus _____ %.

"Board" means the school district coterminous with the City of Chicago, which is a body politic and corporate by the name of the "Board of Education of the City of Chicago," governed by the Chicago Board of Education.

"Bond Authorization Act" means the Bond Authorization Act, 30 Illinois Compiled Statutes 305.

"Bond Counsel" means the firm of _____, Chicago, Illinois, or any other law firm designated by the Board having a national reputation in the field of municipal law whose opinions are generally accepted by purchasers of municipal notes, acceptable to the Trustee.

"Business Day" means any day other than (a) a Saturday, Sunday or (b) a day on which banking institutions located (i) in the city in which the designated office of the Trustee is located, (ii) in the city in which the designated office of the Escrow Agent is located or (c) a day on which the principal office of the Bank is closed.

"Calculation Agent" means the Bank, provided that the Board may confirm any calculations made hereunder.

"Code" or "Code and Regulations" means the Internal Revenue Code of 1986, as amended, and the regulations promulgated or proposed pursuant thereto as the same may be in effect from time to time.

"Commitment" shall mean \$_____,000,000.

"Counsel's Opinion" or "Opinion of Counsel" means an opinion signed by an attorney or firm of attorneys of recognized standing in the area of law to which the opinion relates, who may be counsel to the Board (including the internal counsel to the Board) or Bond Counsel.

"County Collectors" means, collectively, the County Treasurers of The Counties of Cook and DuPage, Illinois, in their respective capacities as county collector, or, respectively, such other officer as may be lawfully appointed in the future to serve as county collector in either of said counties.

"Credit Agreement" means the Credit Agreement dated as of _____, 2015, by and between the Board and the Bank, or any successor agreement, as the same may be amended, supplemented, restated or otherwise modified from time to time.

"Daily LIBOR Rate" means, for any day, the rate per annum determined by the Bank by dividing (i) the Published Rate by (ii) a number equal to 1.00 minus the Reserve Percentage.

"Date of Issuance" means the date of original, initial issuance and delivery of Initial Advance of the Notes hereunder.

"Default Base Rate" means, for any day, a fluctuating rate of interest per annum equal to the greatest of (i) the Prime Rate, (ii) the Federal Funds Open Rate plus _____%, (iii) the Daily LIBOR Rate plus _____%, and (iv) _____ percent (_____%).

“*Default Rate*” means the Default Base Rate + _____% for the first 60 days after an Event of Default hereunder has occurred, and thereafter shall be the Maximum Interest Rate provided such Default Rate may never exceed the Maximum Interest Rate.

“*Defeasance Obligations*” means Government Obligations which are not subject to redemption other than at the option of the holder thereof.

“*Designated Official*” means (i) the President of the Board, (ii) the Chief Financial Officer of the Board or (iii) any other officer of the Board authorized to perform specific acts and duties under this Indenture by a resolution of the Board.

“*Determination of Taxability*” means and shall be deemed to have occurred on the first to occur of the following:

(i) on that date when the Board files any statement, supplemental statement or other tax schedule, return or document which discloses that an Event of Taxability shall have in fact occurred;

(ii) on the date when the Board notifies any Noteholder or any former Noteholder that it has requested and received a written opinion by a nationally recognized attorney or firm of attorneys of substantial expertise on the subject of tax-exempt municipal finance to the effect that an Event of Taxability shall have occurred unless, within one hundred eighty (180) days after receipt by the Noteholder of such notification from the Board, the Board shall deliver to the Noteholder and any former Noteholder a ruling or determination letter issued to or on behalf of the Board by the Commissioner or any District Director of the Internal Revenue Service (or any other governmental official exercising the same or a substantially similar function from time to time) to the effect that, after taking into consideration such facts as form the basis for the opinion that an Event of Taxability has occurred, an Event of Taxability shall not have occurred;

(iii) on the date when the Board shall be advised in writing by the Commissioner or any District Director of the Internal Revenue Service (or any other government official or agent exercising the same or a substantially similar function from time to time) that, based upon filings of the Board, or upon any review or audit of the Board or upon any other ground whatsoever, an Event of Taxability shall have occurred; or

(iv) on that date when the Board shall receive notice from the Noteholder or any former Noteholder that the Internal Revenue Service (or any other government official or agency exercising the same or a substantially similar function from time to time) has assessed as includable in the gross income of such Noteholder or such former Noteholder the interest on the Notes due to the occurrence of an Event of Taxability;

provided, however, no Determination of Taxability shall occur under subparagraph (iii) or (iv) hereunder unless the Board has been afforded the opportunity, at its expense, to contest any such assessment, and, further, no Determination of Taxability shall occur until such contest, if made, has been finally determined; *provided further, however*, that upon demand from the Noteholder or former Noteholder, the Board shall promptly reimburse, but solely from payments made by

the Board, such Noteholder or former Noteholder for any payments, including any taxes, interest, penalties or other charges, such Noteholder (or former Noteholder) shall be obligated to make as a result of the Determination of Taxability.

"Escrow Agent" means [Zions First National Bank,] or its successor as escrow agent under the Tax Escrow Agreement.

"Event of Default" means any event so designated and specified in Section 7.1.

"Event of Taxability" means a (i) a change in law or judicial or administrative interpretation thereof, the occurrence or existence of any fact, event or circumstance (including, without limitation, the taking of any action by the Board, or the failure to take any action by the Board, or the making by the Board of any misrepresentation herein or in any certificate required to be given in connection with the issuance, sale or delivery of the Notes) which has the effect of causing interest paid or payable on the Notes to become includable, in whole or in part, in the gross income of the Noteholder or any former Noteholder for federal income tax purposes, whether as a result of a claim by the Internal Revenue Service that interest on the Notes is includable in the gross income of Noteholder or any former Noteholder for federal income tax purposes, or an opinion of note counsel, or (ii) the entry of any decree or judgment by a court of competent jurisdiction, or the taking of any official action by the Internal Revenue Service or the Department of the Treasury, which decree, judgment or action shall be final under applicable procedural law, in either case, which has the effect of causing interest paid or payable on the Notes to become includable, in whole or in part, in the gross income of the Noteholder or any former Noteholder for federal income tax purposes with respect to the Notes.

"Federal Funds Open Rate" means, for any day, the rate per annum equal to the weighted average of the rates on overnight Federal funds transactions with members of the Federal Reserve System arranged by Federal funds brokers on such day, as published by the Federal Reserve Bank of New York on the Business Day next succeeding such day; *provided that*: (a) if such day is not a Business Day, then the Federal Funds Rate for such day shall be such rate on such transactions on the next preceding Business Day as so published on the next succeeding Business Day; and (b) if no such rate is so published on such next succeeding Business Day, then the Federal Funds Rate for such day shall be the average rate (rounded upward, if necessary, to a whole multiple of one-hundredth of one percent) charged to the Bank on such day on such transactions as determined by the Bank.

"Fiduciary" or *"Fiduciaries"* means the Trustee, the Registrar and the Paying Agent, or any or all of them, as may be appropriate.

"Financing Documents" means this Indenture, the Tax Escrow Agreement and the Credit Agreement.

"Fitch" means Fitch Ratings, its successors and assigns, and, if Fitch shall be dissolved or liquidated or shall no longer perform the functions of a securities rating agency, *"Fitch"* shall be deemed to refer to any other nationally recognized securities rating agency designated by the Board by notice to the Trustee.

“Forward Supply Contract” means any contract entered into between the Board and a supplier of Investment Securities selected by or pursuant to the direction of the Board (a *“Counterparty”*) pursuant to which the Counterparty agrees to sell to the Board (or to the Trustee on behalf of the Board) and the Board (or the Trustee on behalf of the Board) agrees to purchase specified Investment Securities on specific dates at specific purchase prices, all as established at the time of the execution and delivery of such contract and as set forth in such contract. Any amounts due and owing from the Board to the Counterparty pursuant to any Forward Supply Contract (other than the specified purchase prices of the Investment Securities set forth therein) shall be treated as current operating expenses of the Board subject to annual appropriation, and shall not constitute indebtedness of the Board.

“Government Obligations” means (a) any direct obligations of, or obligations the principal of and interest on which are unconditionally guaranteed by, the United States of America and (b) certificates of ownership of the principal of or interest on obligations of the type described in clause (a) of this definition, (i) which obligations are held in trust by a commercial bank which is a member of the Federal Reserve System in the capacity of a custodian, (ii) the owner of which certificate is the real party in interest and has the right to proceed directly and individually against the obligor of the underlying obligations, and (iii) for which the underlying obligations are held in safekeeping in a special account, segregated from the custodian’s general assets, and are not available to satisfy any claim of the custodian, any person claiming through the custodian, or any person to whom the custodian may be obligated.

“Immediate Notice” means notice by telephone, telex or telecopier or by facsimile transmission or other similar electronic means of communication, not including electronic mail transmission, proving evidence of transmission to such address as the addressee shall have directed in writing, promptly followed by written notice by first class mail, postage prepaid; *provided, however*, that if any person required to give an Immediate Notice shall not have been provided with the necessary information as to the telephone, telex, telecopier, facsimile or other similar electronic address of an addressee, Immediate Notice shall mean written notice by first class mail, postage prepaid.

“Indenture” means this Trust Indenture, dated as of _____ 1, 2015, by and between the Board and the Trustee, as from time to time amended and supplemented.

“Index Floating Rate” means (A) when a LIBOR Rate Loan is in effect under the Credit Agreement the lesser of (i) _____ % of the Daily LIBOR Rate, plus the Applicable Spread and (ii) the Maximum Interest Rate or (B) when a Base Rate Loan is in effect under the Credit Agreement, the lesser of (i) _____ % of the Base Rate, plus the Applicable Spread and (ii) the Maximum Interest Rate.

“Initial Advance” means the Advance of \$ _____ of proceeds made to the Board on the Date of Issuance pursuant to Section 2.1.

“Interest Payment Date” means each date that interest on the Notes is paid pursuant to Section 4.3(B), each redemption date with respect to the Notes redeemed and the Maturity Date.

"Investment Policy" means the Investment Policy approved by the Board, as currently in effect and as may be amended from time to time.

"Investment Securities" means any of the following securities authorized by law and the Investment Policy as permitted investments of Board funds at the time of purchase thereof:

- (a) Government Obligations;
- (b) Obligations of any of the following federal agencies which obligations represent the full faith and credit of the United States of America, including:
 - Export-Import Bank
 - Farm Credit System Financial Assistance Corporation
 - Farmers Home Administration
 - General Services Administration
 - U.S. Maritime Administration
 - Small Business Administration
 - Government National Mortgage Association (GNMA)
 - U.S. Department of Housing & Urban Development (PHA's)
 - Federal Housing Administration;
- (c) Senior debt obligations issued by the Fannie Mae or the Federal Home Loan Mortgage Corporation and senior debt obligations of other government agencies which at the time of purchase are rated within the 4 highest general classifications established by a rating service of nationally recognized expertise or are expressly secured by the full faith and credit of the United States of America;
- (d) U.S. dollar denominated deposit accounts, certificates of deposit (including those placed by a third party pursuant to an agreement between the Trustee and the Board), demand deposits, including interest bearing money market accounts, trust deposits, time deposits, federal funds and banker's acceptances with domestic commercial banks (including the Trustee and its affiliates) which on the date of purchase have any two of the following ratings on their short-term certificates of deposit: "A-1" or "A-1+" by S&P, "P-1" by Moody's and "F1" or "F1+" by Fitch, and maturing no more than 360 days after the date of purchase. (Ratings on holding companies are not considered as the rating of the bank);
- (e) Commercial paper which at the time of purchase has any two of the following ratings: "A-1" or above by S&P, "P-1" by Moody's and "F1" by Fitch, and which matures not more than 180 days after the date of purchase;
- (f) Investments in a money market fund which at the time of purchase is rated "AAAm" or "AAAm-G" or better by S&P, including those for which the Trustee or an affiliate performs services for a fee, whether as a custodian, transfer agent, investment advisor or otherwise;
- (g) Repurchase Agreements; and

(h) Forward Supply Contracts.

Ratings of Investment Securities referred to herein shall be determined at the time of purchase of such Investment Securities and without regard to ratings subcategories.

“Investor Letter” means a letter in the form attached hereto as Exhibit F or in a form otherwise approved by a Designated Official.

“Maturity Date” means the earlier of (A) _____, 2016 or (B) (i) October 1, 2016, if the Tax Penalty Date is on or prior to August 3, 2016 or (ii) the 60th day following the Tax Penalty Date if the Tax Penalty Date is later than August 3, 2016.

“Maximum Interest Rate” means, with respect to any of the Notes at any time, the Statutory Maximum Rate.

“Moody’s” means Moody’s Investors Service, its successors and assigns, and, if Moody’s shall be dissolved or liquidated or shall no longer perform the functions of a securities rating agency, “Moody’s” shall be deemed to refer to any other nationally recognized securities rating agency designated by the Board by notice to the Trustee.

“Note Resolution” means Resolution No. 15-____-RS__, adopted by the Board on _____, 2015, authorizing the issuance of the Notes.

“Notes” means the Educational Purposes Tax Anticipation Notes, Series 2015A of the Board issued pursuant to Section 2.1 and any Notes issued hereunder in substitution or replacement therefor.

“Opinion of Bond Counsel” means a written opinion of Bond Counsel in form and substance acceptable to the Board and the Trustee, which opinion may be based on a ruling or rulings of the Internal Revenue Service.

“Outstanding” means, as of any date, all Notes theretofore or thereupon being authenticated and delivered under this Indenture except:

(i) Any Notes canceled by the Trustee at or prior to such date;

(ii) Notes (or portions of Notes) for the payment (including through Repaid Advances pursuant to Section 2.10) or redemption of which moneys and/or Defeasance Obligations, equal to the principal amount or Redemption Price thereof, as the case may be, with interest to the date of maturity or date fixed for redemption, are held in trust under this Indenture and set aside for such payment or redemption (whether at or prior to the maturity or redemption date), provided that if such Notes (or portions of Notes) are to be redeemed, notice of such redemption shall have been given as in Article III provided or provision satisfactory to the Trustee shall have been made for the giving of such notice;

(iii) Notes in lieu of or in substitution for which other Notes shall have been authenticated and delivered pursuant to Article II, Section 3.3 or Section 10.6; and

(iv) Notes deemed to have been paid as provided in Section 11.1(B).

“Owner” or “Noteholder” means any person who shall be the registered owner of any Note or Notes.

“Paying Agent” means the Trustee and any other bank, national banking association or trust company designated by a Designated Official pursuant to Section 8.2, respectively, hereof as a paying agent for the Notes, and any successor or successors appointed by a Designated Official or the Trustee under this Indenture.

“Person” means and includes an association, unincorporated organization, a limited liability company, a corporation, a partnership, a joint venture, a business trust, or a government or an agency or a political subdivision thereof, or any other public or private entity, or a natural person.

“Pledged Tax Receipts” means all of the money derived from the collection of the Pledged Taxes.

“Pledged Taxes” means the annual tax levied by the Board upon all taxable property located in the School District for educational purposes for the year 2015.

“Prime Rate” means for any day the rate of interest announced by the Bank from time to time as its prime commercial rate for U.S. dollar loans, or equivalent, as in effect on such day, with any change in the Prime Rate resulting from a change in said prime commercial rate to be effective as of the date of the relevant change in said prime commercial rate.

“Principal Payment Date” means each date that principal on the Notes is paid pursuant to Section 4.3(B), each redemption date with respect to the Notes redeemed and the Maturity Date.

“Published Rate” means the rate of interest published each Business Day in *The Wall Street Journal* “Money Rates” listing under the caption “London Interbank Offered Rates” for a one month period (or, if no such rate is published therein for any reason, then the Published Rate shall be the Eurodollar rate for a one month period as published in another publication selected by the Bank..

“Rating Services” means the nationally recognized rating services, or any of them, that shall have assigned ratings to any Notes Outstanding as requested by or on behalf of the Board, and which ratings are then currently in effect.

“Record Date” means, with respect to a Note, for payment of interest, the Business Day immediately preceding each Interest Payment Date for such Note and for payment of principal, the Business Day immediately preceding each Principal Payment Date.

“Redemption Price” means, with respect to any Note, the principal amount thereof plus the applicable premium, if any, payable upon the date fixed for redemption.

“*Registrar*” means the Trustee and any other bank, national banking association or trust company appointed by a Designated Official under this Indenture and designated as registrar for the Notes, and its successor or successors.

“*Repaid Advances*” means any Advance or portion thereof made hereunder in accordance with Section 2.12 which is paid back by the Board and deposited with the Trustee and transferred to the Owners on a pro rata basis.

“*Repurchase Agreements*” means repurchase agreements of government securities having the meaning set out in the Government Securities Act of 1986 subject to the provisions of said Act and the Regulations issued thereunder. The government securities that are the subject of such repurchase agreements, unless registered or inscribed in the name of the Board, shall be purchased through banks or trust companies authorized to do business in the State of Illinois.

“*Reserve Percentage*” means, for any day, the maximum reserve percentage, expressed as a decimal, at which reserves (including, without limitation any emergency, marginal, special and supplemental reserves) are imposed by the Board of Governors of the Federal Reserve System (or any successor thereto) for “Eurocurrency Liabilities” (as defined in Regulation D of the Federal Reserve Board, as amended, or any successor thereto), (subject to any amendments of such reserved requirement by such Board or its successor, taking into account any transitional adjustments thereto, without benefit or credit for any prorations, exemptions or offsets under Regulation D and adjusted automatically on and as of the effective date of any change in any such reserve percentage). The Reserve Percentage as of the date of this Indenture is 0.0%, but is subject to change.

“*School Code*” means the School Code, 105 Illinois Compiled Statutes 5.

“*School District*” means the school district constituted by the City of Chicago pursuant to Article 34 of the School Code, and governed by the Chicago Board of Education.

“*Series 2015B Notes*” means the Educational Purposes Tax Anticipation Notes, Series 2015B, of the Board.

“*SLGS*” means United States Treasury Certificates of Indebtedness, Notes and Bonds – State and Local Government Series.

“*S&P*” means Standard & Poor’s, a Division of The McGraw-Hill Companies, Inc., its successors and assigns, and, if S&P shall be dissolved or liquidated or shall no longer perform the functions of a securities rating agency, “*S&P*” shall be deemed to refer to any other nationally recognized securities rating agency designated by the Board by notice to the Trustee.

“*State*” means the State of Illinois.

“*Statutory Maximum Rate*” means the maximum rate of interest permitted for the Notes from time to time pursuant to applicable law, including the Bond Authorization Act.

"Supplemental Advance" means any additional advance of the principal amount of the Notes outstanding subsequent to the Initial Advance pursuant to Section 2.1, each of which shall be in an amount not less than [\$5,000,000.]

"Supplemental Indenture" means any Supplemental Indenture between the Board and the Trustee authorized pursuant to Article IX.

"Tax Agreement" means the Tax Compliance Agreement, dated the date of issuance of the Notes, executed by the Board and the Trustee.

"Tax Anticipation Notes" means any one or more of the tax anticipation notes issued pursuant to the Act, including the Notes, the Series 2015B Notes and any Additional Notes.

"Tax Escrow Agreement" means the 2015 Tax Escrow Agreement dated as of _____, 2015 by and between the Board and [Zions First National Bank,] as Escrow Agent, as Trustee for the Notes and as trustee for the Series 2015B Notes.

"Tax Penalty Date" means the last day on which the second installment of the Pledged Taxes may be paid without penalty with respect to taxable property located in the County of Cook, Illinois.

"Taxable Date" means the date as of which interest on the Notes is first includable in the gross income of the Owner (including, without limitation, any previous Owner) thereof as a result of an Event of Taxability as such date is established pursuant to a Determination Taxability.

"Taxable Rate" means an interest rate per annum at all times equal to the product of the Index Floating Rate then in effect multiplied by the Taxable Rate Factor but in no case shall such rate exceed the Maximum Interest Rate.

"Taxable Rate Factor" means 1.54.

"Trust Estate" means the Pledged Tax Receipts and all other property pledged to the Trustee pursuant to the Granting Clauses of this Indenture.

"Trustee" means [Zions First National Bank] and any successor or successors appointed under this Indenture as hereinafter provided. The *"designated office"* of the Trustee means [111 West Washington Street, Suite 1860, Chicago, Illinois 60602,] or such other address as is provided by the Trustee.

"Year" or *"year"* means a calendar year.

Section 1.2. Miscellaneous Definitions. As used herein, and unless the context shall otherwise indicate, the words *"Note," "Owner,"* and *"Person"* shall include the plural as well as the singular number.

As used herein, the terms *"herein," "hereunder," "hereby," "hereto," "hereof"* and any similar terms refer to this Indenture.

Unless the context shall otherwise indicate, references herein to articles, sections, subsections, clauses, paragraphs and other subdivisions refer to the designated articles, sections, subsections, clauses, paragraphs and other subdivisions of this Indenture as originally executed.

ARTICLE II

Authorization and Issuance of Notes

Section 2.1. Authorization and Issuance of Notes.

(A) The Board shall not issue any Notes under the provisions of this Indenture except in accordance with the provisions of this Article II. The total principal amount of Notes that may be Outstanding hereunder at any one time is expressly limited to \$_____,000,000. The Notes shall be issued in multiple Advances in one series. Each Advance evidences a borrowing by the Board and a loan by the Bank.

(B) The Notes shall be issued as a single Note in the amount of the Initial Advance on the Date of Issuance. From time to time after the Date of Issuance and the Initial Advance, the Board may increase the principal amount of Outstanding Notes in the aggregate amount of Supplemental Advances; *provided, however* that no Supplemental Advances shall be made (a) unless (i) the aggregate principal amount of all Outstanding Notes, including the increased principal amount of Notes in connection with such Supplemental Advance, does not exceed the Commitment and (ii) the aggregate principal amount of all Outstanding Tax Anticipation Notes, including the increased principal amount of Notes in connection with such Supplemental Advance, does not exceed _____ percent (_____%) of the remaining uncollected amount of the Pledged Taxes at the time of such Supplemental Advance; and (b) all conditions under the Credit Agreement, this Section and Section 2.8 hereof are satisfied. Each Advance referenced herein is intended to be treated as being part of a single issue of Notes for which the issue date is the Date of Issuance. The Trustee is hereby authorized to make the calculation required in (ii) above.

(C) The Notes shall be issuable as fully registered notes, without coupons, in Authorized Denominations, substantially in the form attached as Exhibit A hereto, with such appropriate variations, omissions and insertions as are permitted or required by this Indenture. Unless the Board shall otherwise direct, the Notes shall be lettered and numbered from R-1 and upwards. The Notes, as initially issued, shall be dated the date of issuance and shall mature on the Maturity Date, subject to optional redemption as provided in Article III. The Notes shall be held by the Trustee, as agent of the Owners. The Trustee, upon the written request of an Owner, shall deliver such Note to the Owner thereof; *provided, however*, that such Owner shall present such Note to the Trustee at the time of each Supplemental Advance and each Repaid Advance so that Exhibit A to the Note may be modified accordingly by the Trustee. Only the Trustee is authorized to modify Exhibit A to the Note.

(D) Each Note authenticated prior to the first Interest Payment Date thereon shall bear interest from its date of issue and thereafter interest shall accrue from the preceding Interest Payment Date except that if, as shown by the records of the Trustee, interest on such Note shall

be in default, any Note issued in exchange for or upon the registration of transfer of such Note shall bear interest from the date to which interest has been paid in full on such Note or, if no interest has been paid on such Note, its date of issue. After the Maturity Date, each Note shall bear interest on overdue principal and, to the extent permitted by law, and interest at the rate borne by such Note on the date on which such principal or interest came due and payable, or, if applicable and greater, the Default Rate.

(E) Interest on Notes shall be payable on each Interest Payment Date. The principal of the Notes shall be payable in applicable amounts on each Principal Payment Date.

(F) The principal and interest on the Notes shall be payable in any coin or currency of the United States of America which, at the respective dates of payment thereof, is legal tender for the payment of public and private debts.

(G) Payment of interest on Notes shall be paid on each Interest Payment Date to the person appearing on the note register as the Owner thereof as of the close of business of the Trustee on the Record Date (i) to the Bank by Automated Clearing House transfer and (ii) to any other Owner by wire transfer to such Owner to the wire transfer address within the United States to which such Owner wishes to have such wire directed, as most recently provided to the Trustee not later than the Business Day next preceding the Record Date. Payment of principal on any Note shall be made on the applicable Principal Payment Date, to the Owner as of the close of business of the Trustee on the Record Date, (i) to the Bank by Automated Clearing House transfer and (ii) to any other Owner by wire transfer to such Owner on the applicable Principal Payment Date at the wire transfer address within the United States as most recently provided to the Trustee not later than the Business Day next preceding the Record Date.

Section 2.2. Interest on Notes.

(A) The Notes shall bear interest from and including the Date of Issuance until payment of the principal or Redemption Price thereof shall have been made or provided for in accordance with the provisions hereof, whether at the Maturity Date, upon redemption, or otherwise. The Notes shall be issued in multiple Advances. The Notes shall bear interest at the Index Floating Rate except as otherwise provided in paragraphs (B) and (C) of this Section. Interest accrued on the Notes shall be paid in arrears on each Interest Payment Date. Interest on the Notes shall be computed upon the basis of a 360-day year and the actual number of days elapsed.

(B) From and after any Taxable Date, the interest rate on the Notes shall be established at the Taxable Rate.

(C) If an Event of Default shall occur and shall not have been remedied, then the Notes shall bear interest at the Default Rate.

(D) At any time that the Calculation Agent determines any interest rate with respect to the Notes is in excess of 9%, the Trustee or Calculation Agent, as the case may be, shall confirm that such rate is not in excess of the then applicable Maximum Interest Rate. The Trustee shall give Immediate Notice to the Board of any interest rate so determined in excess of 9%.

Section 2.3. Execution and Authentication.

(A) The Notes shall be executed in the name of the Board by the manual or facsimile signatures of its President (or in the event of a vacancy in the office of the President, the Vice President) and attested by the manual or facsimile signature of its Secretary. In case any one or more of the officers who shall have signed any of the Notes shall cease to be such officer before the Notes so signed shall have been authenticated and delivered by the Trustee, such Notes may, nevertheless, be authenticated and delivered as herein provided, and may be issued as if the persons who signed such Notes had not ceased to hold such offices. Any Note may be signed on behalf of the Board by such persons who at the time of the execution of such Note shall hold the proper office of the Board, although at the date of such Note such persons may not have been so authorized or have held such office.

(B) The Notes shall bear a certificate of authentication, in the form set forth in this Indenture, executed manually by the Trustee. Only such Notes as shall bear such certificate of authentication shall be entitled to any right or benefit under this Indenture, and no such Note shall be valid or obligatory for any purpose until such certificate of authentication shall have been duly executed by the Trustee. Such certificate of the Trustee upon any such Note executed on behalf of the Board shall be conclusive evidence that the Note so authenticated has been duly authenticated and delivered under this Indenture and that the Owner thereof is entitled to the benefits of this Indenture.

Section 2.4. Interchangeability of Notes. Subject to the provisions of Section 2.5, any Note, upon surrender at the designated office of the Registrar with a written instrument of transfer satisfactory to the Registrar, duly executed by the Owner or its duly authorized attorney, may, at the option of the Owner and upon payment of any taxes, fees or charges as provided in Section 2.5, be exchanged for an equal aggregate principal amount of fully registered Notes having the same tenor and of any other Authorized Denominations.

Section 2.5. Negotiability, Transfer and Registration.

(A) Subject to the limitations contained in subsection (D) of this Section, upon surrender for registration of transfer of any Note at the designated office of the Trustee, duly endorsed by, or accompanied by a written instrument or instruments of transfer in form satisfactory to the Trustee and duly executed by the Owner or such Owner's attorney duly authorized in writing, the Board shall execute, and the Trustee shall authenticate and deliver, in the name of the transferee or transferees a new Note or Notes of like date and tenor in Authorized Denominations for the aggregate principal amount which the Owner is entitled to receive bearing numbers not contemporaneously Outstanding. Subject to the limitations contained in subsection (D) of this Section, Notes may be exchanged at such times at such designated office of the Trustee upon surrender thereof together with an assignment duly executed by the Owner thereof or such Owner's attorney in such form and with guarantee of signature as shall be satisfactory to the Trustee for an equal aggregate principal amount of Notes of like date and tenor of any Authorized Denomination as the Notes surrendered for exchange bearing numbers not contemporaneously Outstanding. The execution by the Board of any Note of any Authorized Denomination shall constitute full and due authorization of such Authorized

Denomination, and the Trustee shall thereby be authorized to authenticate and deliver such registered Note.

(B) No service charge shall be imposed upon the Owners for any exchange or transfer of Notes. The Board and the Trustee may, however, require payment by the person requesting an exchange or transfer of Notes of a sum sufficient to cover any tax, fee or other governmental charge that may be imposed in relation thereto, except in the case of the issuance of a Note or Notes for the unredeemed portion of a Note surrendered for redemption in part.

(C) The Board, the Trustee and any Paying Agent may treat the Owner of any Note as the absolute owner thereof for all purposes, whether or not such Note shall be overdue, and shall not be bound by any notice to the contrary. All payments of or on account of the principal of, premium, if any, and interest on any such Note as herein provided shall be made only to or upon the written order of the Owner thereof or such Owner's legal representative, but such registration may be changed as herein provided. All such payments shall be valid and effectual to satisfy and discharge the liability upon such Note to the extent of the sum or sums so paid.

(D) Unless the Board directs the Trustee otherwise, Trustee shall not register the transfer of any Note in the name of a new Owner unless (i) it has received from such new Owner an executed copy of an Investor Letter of such new Owner substantially in the form attached hereto as Exhibit F or (ii) such new Owner is an affiliate of the Bank.

(E) Notes delivered upon any registration of transfer or exchange as provided herein or as provided in Section 2.6 shall be valid limited obligations of the Board, evidencing the same debt as the Notes surrendered, shall be secured by this Indenture and shall be entitled to all of the security and benefits hereof to the same extent as the Note surrendered.

Section 2.6. Notes Mutilated, Destroyed, Stolen or Lost. In case any Note shall become mutilated or be destroyed, stolen or lost, the Board shall execute, and thereupon the Trustee shall authenticate and deliver, a new Note of like tenor and principal amount, as the Notes so mutilated, destroyed, stolen or lost, in exchange and substitution for such mutilated Note, upon surrender and cancellation of such mutilated Note or in lieu of and substitution for the Note destroyed, stolen or lost, upon filing with the Trustee evidence satisfactory to the Board and the Trustee that such Note has been destroyed, stolen or lost and proof of ownership thereof, and upon furnishing the Board and the Trustee with indemnity satisfactory to them and complying with such other reasonable regulations as the Board or the Trustee may prescribe and paying such expenses as the Board and Trustee may incur. All Notes so surrendered to the Trustee shall be canceled by the Trustee in accordance with Section 11.5. Any such new Notes issued pursuant to this Section in substitution for Notes alleged to be destroyed, stolen or lost shall constitute original additional contractual obligations on the part of the Board, whether or not the Notes so alleged to be destroyed, stolen or lost shall be found at any time or be enforceable by anyone, shall be entitled to equal and proportionate benefits with all other Notes issued under this Indenture and shall be equally secured by the moneys or securities held by the Trustee for the benefit of the Owners.

Section 2.7. Required Information in Note Form. On each date on which the Trustee authenticates and delivers a Note, makes a Supplemental Advance or receives a Repaid

Advance, it shall complete the information required to be inserted by the Note form or Exhibit A thereto and shall keep a record of such information.

Section 2.8. Delivery of Notes.

(A) **Initial Advance.** Upon the written order of the Board, the Board shall execute and deliver to the Trustee and the Trustee shall authenticate the Notes to be issued in the aggregate principal amount of the Initial Advance and shall deliver them to or upon the order of the Board as hereinafter in this Section 2.8 provided.

Prior to the delivery by the Trustee of any of the Notes, representing the Initial Advance, there shall be filed with the Trustee:

(1) A copy, duly certified by the Secretary of the Board, of (i) the Note Resolution (ii) incumbency certificate and (iii) the Investment Policy.

(2) Original executed counterparts of this Indenture, the Credit Agreement, the Tax Escrow Agreement and the Tax Agreement.

(3) An Opinion of Bond Counsel as to the validity and tax-exempt status of the Notes.

(4) An Opinion of Counsel for the Board in form and substance satisfactory to Bond Counsel and the purchasers of the Notes.

(5) A written direction from the Board to the Trustee requesting the Trustee to authenticate and deliver the Notes to the Bank in the aggregate principal amount of the initial advance upon payment to the Board of the proceeds from the sale of the Notes specified in such written direction.

(6) Such other instruments, documents and showings as may be required by the Board, the Trustee or Bond Counsel in connection with the issuance of the Notes.

(B) **Supplemental Advances.** The ability of the Board to incur any Supplemental Advance hereunder and under the Credit Agreement is subject to the following conditions precedent in addition to Section 2.1: receipt by the Trustee and the Bank (with a copy to Bond Counsel) no later than 11:00 A.M. Chicago time, one Business Day prior to the date of any such Supplemental Advance, of (1) irrevocable Instructions From Board Regarding Supplemental Advance in substantially the form of Exhibit B hereto, with such changes as may be reasonable, necessary or appropriate, executed by the Board; and (2) an executed Certificate of the Board Regarding Supplemental Advance in substantially the form of Exhibit C hereto, with such changes, additions or modifications as may be reasonably acceptable to the Trustee and the Bank, with respect to such Supplemental Advance, upon which the Trustee and the Bank may conclusively rely in connection with any Supplemental Advance.

No later than 11:00 a.m., Chicago time on the Business Day of such Supplemental Advance, the Trustee shall deliver to the Bank and the Board an executed Certificate of Trustee

Regarding Supplemental Advance in substantially the form of Exhibit D hereto, with such changes, additions or modifications as are acceptable to the Board and the Bank; and

On the date of such Supplemental Advance, the Trustee shall enter the amount of such Supplemental Advance on Exhibit A of the Note held by the Trustee, as agent of the Owners, upon receipt by the Board of the proceeds of such Supplemental Advance from the Bank as evidenced by a written confirmation of such receipt by the Board delivered to the Trustee.

Section 2.9. Application of Proceeds of Advances. On the Date of Issuance, the Trustee shall pay to or upon the order of the Board all of the proceeds of the Initial Advance. On the date of issuance of each Supplemental Advance, the Bank shall pay to or upon the order of the Board all of the proceeds of the Supplemental Advance.

Section 2.10. Repayments of Principal Advances. In addition to principal repayments made from the Debt Service Fund pursuant to Section 4.3(B), the Board may make principal repayments to the Trustee at the option of the Board on any Business Day provided that the Board provide at least two Business Days' notice to the Trustee and the Bank of its intent to repay an Advance. Upon such payment to the Owners, the Trustee shall make a notation of such Repaid Advance on Exhibit A to the Note. All principal repayments shall be in a principal amount which is (i) an Authorized Denomination and (ii) not less than \$100,000. Any amounts representing a principal repayment deposited by the Board with the Trustee pursuant to this Section shall be accompanied by a Certificate and Direction Regarding Repaid Advances, in substantially the form set forth in Exhibit E hereto, which Certificate shall be delivered to the Trustee. Each such optional principal repayment shall be deposited into the Repaid Advance Fund and transferred to the Owners on a pro rata basis, as directed in such Certificate and Direction.

ARTICLE III

Redemption of Notes

Section 3.1. Optional Redemption. The Notes shall be subject to redemption prior to their Maturity Date at the option of the Board, in whole or in part (and, if in part, in an Authorized Denomination) on any Business Day, at a redemption price equal to 100 percent of the principal amount thereof plus accrued interest, if any, to the redemption date. Any redemption of less than all of the Notes outstanding shall be made in such a manner that all Notes outstanding after such redemption are in Authorized Denominations.

Notes may be called for redemption by the Trustee pursuant to Section 3.2, upon receipt by the Trustee at least 10 days prior to the redemption date (or such shorter period as shall be acceptable to the Trustee) of a written request of the Board requesting such redemption.

When a particular principal amount of Notes is redeemed pursuant to this Article III, the amount that the Board may borrow under the Credit Agreement shall be reduced by the same dollar amount and the authorized principal amount of Notes Outstanding subsequent to the redemption date shall not exceed the maximum principal amount specified in Section 2.1, less

the aggregate principal amount of Notes redeemed pursuant to this Article III on or prior to such redemption date.

Section 3.2. Notice of Redemption.

(A) Except as hereinafter provided, a copy of the notice of the call for any redemption identifying the Notes to be redeemed shall be given by first class mail, postage prepaid, not less than seven days prior to the date fixed for redemption and shall be given by first class mail, postage prepaid, or by facsimile transmission. Such notice shall specify the redemption date, the redemption price, the place and manner of payment, and that from the redemption date interest will cease to accrue on the Notes which are the subject of such notice, and shall include such other information as the Trustee shall deem appropriate or necessary at the time such notice is given to comply with any applicable law, regulation or industry standard.

(B) In addition to the requirements of Section 3.2(A), notice of the redemption of Notes or any portion thereof identifying the Notes or portions thereof to be redeemed shall specify (i) the series name and designation and certificate numbers of Notes being redeemed, (ii) the principal amount of Notes being redeemed and the redeemed amount for each certificate (for partial calls), (iii) the redemption date, and (iv) the redemption price.

(C) Failure to give notice in the manner prescribed in Section 3.2(A) and Section 3.2(B) with respect to any Note, or any defect in such notice, shall not affect the validity of the proceedings for redemption for any Note with respect to which notice was properly given.

(D) If any Note is transferred or exchanged on the note register after notice has been given calling such Note for redemption, the Trustee will attach a copy of such notice to the Note issued in connection with such transfer or exchange.

Section 3.3. Selection of Notes for Redemption. If less than all the Notes shall be called for redemption under any provision of this Indenture permitting or requiring such partial redemption, the particular Notes or portions thereof to be redeemed shall be selected in direct order of their date of issuance and, with respect to Notes having the same date of issuance, by lot in such manner as the Trustee may determine among such Notes, and the portion of any Note to be redeemed shall be in a principal amount equal to an Authorized Denomination. In selecting Notes for redemption, the Trustee shall treat each Note as representing that number of Notes which is obtained by dividing the principal amount of such Note by the minimum Authorized Denomination. If it is determined that one or more, but not all, of the integral multiples of the Authorized Denomination of principal amount represented by any Note is to be called for redemption, then, upon notice of intention to redeem such integral multiple of an Authorized Denomination, the Owner of such Note shall forthwith surrender such Note to the Trustee for (a) payment to such Owner of the redemption price of the integral multiple of the Authorized Denomination of principal amount called for redemption, and (b) delivery to such Owner of a new Note or Notes in the aggregate principal amount of the unredeemed balance of the principal amount of such Note. New Notes representing the unredeemed balance of the principal amount of such Note shall be issued to the Owner thereof without charge therefor.

Section 3.4. Deposit of Funds. For the redemption of any of the Notes, the Board shall cause to be deposited in the Redemption Fund or if determined by the Board to be necessary or appropriate, in a separate escrow account to be established by the Board with the Trustee, moneys sufficient to pay when due the principal of, and premium, if any, and interest on, the Notes to be redeemed on the applicable redemption date, which moneys shall be applied in accordance with the provisions hereof.

ARTICLE IV

Pledge of Trust Estate and Applications of Funds

Section 4.1. The Pledge Effected by this Indenture. There are hereby pledged for the payment of the principal of and interest on the Notes in accordance with their respective terms and the provisions of this Indenture, and a lien is hereby granted for such purpose, for the purposes and on the terms and conditions set forth in this Indenture, on the Trust Estate as described in the Granting Clauses hereto.

Pursuant to Section 13 of the Act, the moneys, securities and properties hereby pledged by the Board and received by the Escrow Agent as the agent of the Board shall immediately be subject to the lien and pledge hereof without any physical delivery or further act, and the lien and pledge hereof shall be valid and binding as against all parties having claims of any kind in tort, contract or otherwise against the Board, irrespective of whether such parties have notice hereof.

The Notes are limited obligations of the Board payable from the Pledged Tax Receipts and do not represent or constitute a debt of the Board within the meaning of any constitutional or any statutory limitation. Neither the full faith and credit nor the taxing power of the Board is pledged to the payment of the Notes.

Section 4.2. Establishment of Funds. The Debt Service Fund, the Repaid Advance Fund and the Redemption Fund are hereby established as special funds of the Board to be held by the Trustee. At the direction of a Designated Official, the Board may establish the Program Expense Fund as a special fund of the Board to be held by the Trustee. Within the Debt Service Fund are created the following trust accounts:

- (a) Principal and Interest Account;
- (b) Fee Account; and
- (c) Released Funds Account.

Section 4.3. Deposit and Application of Pledged Tax Receipts.

(A) All Pledged Tax Receipts shall be deposited with the Escrow Agent for application in accordance with the Tax Escrow Agreement. All Pledged Tax Receipts paid to the Trustee shall be deposited immediately into the Debt Service Fund.

(B) (i) On each Business Day prior to the Maturity Date on which the sum held in the Debt Service Fund is equal to or more than the sum of the interest accrued and unpaid on all Outstanding Notes and (ii) on the Maturity Date, the Trustee shall apply the moneys in the Debt Service Fund in the following order of priority:

First: to the Principal and Interest Account for immediate payment to the Noteholders, for the payment of the accrued and unpaid interest on their Notes.

Second: to the Principal and Interest Account for immediate payment to the Noteholders, for the prepayment of principal of their Notes in direct order of the date of issuance of their Notes and pro-rata among Notes having the same date of issuance when the sum available is not sufficient to retire all of such Notes having the same date of issuance, *provided, however* that the principal amount paid of any Note prepaid in part shall be in an amount equal to an Authorized Denomination.

Third: commencing on the 15th day prior the Tax Penalty Date, pursuant to the directions of a Designated Official, to the Fee Account for payment to the Bank in accordance with the Board's direction, the amount of any accrued and unpaid fees for the unutilized amount under the Credit Agreement.

Fourth: to the Released Funds Account for immediate payment to the Board, any amount remaining in the Debt Service Fund after the payment of all interest on and principal of the Notes as provided in Clause First, Clause Second and Clause Third of this paragraph.

(C) On any Business Day that no Notes are then Outstanding and no requested Advance is awaiting funding, any moneys held in the Debt Service Fund and any Pledged Tax Receipts received by the Trustee on that Business Day shall immediately be transferred to the Released Funds Account for immediate payment to the Board, free from the lien of this Indenture.

(D) On each Business Day on which money is paid to the Board pursuant to Section 4.3(B) or Section 4.3(C), the Trustee shall provide to the City Treasurer of the City of Chicago, as custodian of the Board's tax moneys, notice of the date and amount of such payment to the Board.

Section 4.4. Repaid Advance Fund. Amounts paid to the Trustee by the Board and accompanied by a Certificate and Direction Regarding Repaid Advances shall be deposited into the Repaid Advance Fund for transfer to the Bank, as directed in such Certificate and Direction.

Section 4.5. Redemption Fund. Amounts paid to the Trustee by the Board for the redemption of Notes shall be deposited into the Redemption Fund and applied on the applicable redemption date for the payment of the redemption price and accrued interest on the Notes to be redeemed pursuant to Section 3.1.

Section 4.6. Program Expense Fund. The Board may, at its option, deposit moneys in the Program Expense Fund from time to time. Any moneys on deposit in the Program

Expense Fund shall be paid out by the Trustee, at the direction of the Board, to pay cost of issuance of the Notes, and to pay the ongoing fees of the Bank, including fees for the unutilized amount under the Credit Agreement, and the Fiduciaries as and when such fees come due. Notwithstanding the foregoing, the Board may at any time direct the Trustee to withdraw any or all amounts on deposit in the Program Expense Fund and the Trustee shall promptly pay such amounts to the Board.

ARTICLE V

Investments of Funds

Section 5.1. Investment of Moneys.

(A) Moneys held in the Debt Service Fund, Repaid Advance Fund, Redemption Fund and Program Expense Fund shall be invested and reinvested by the Trustee at the written direction of a Designated Official in Investment Securities within the parameters of the Investment Policy which mature no later than necessary to provide moneys when needed for payments to be made from such Fund. The Trustee may conclusively rely upon such instructions as to both the suitability and legality of the directed investments. Nothing contained in this Indenture shall be construed to prevent such Designated Official from directing the Trustee to make any such investments or reinvestments through the use of a Forward Supply Contract, to the extent permitted by Illinois law and the Investment Policy, and the Trustee shall comply with the terms and provisions of any such Forward Supply Contract or Repurchase Agreement. The Trustee may make any and all such investments through its trust department or the note department of any bank or trust company under common control with the Trustee. The Board has provided a certified copy of the Investment Policy to the Trustee in connection with the initial delivery of the Notes and the Board covenants and agrees to provide to the Trustee in a timely fashion any amendments to or revisions of such Investment Policy. The Trustee shall be entitled to conclusively rely on the Investment Policy provided to it by the Board as the Investment Policy in effect at the time any investment is made. All investment income shall be retained in the Fund to which the investment is created from which such income is derived.

(B) The Board covenants and agrees that all investments made under this Indenture shall be consistent with the expectations expressed in the Tax Agreement.

(C) The Trustee may make any and all such investments through its own investment department or that of its affiliates or subsidiaries, and may charge its ordinary and customary fees for such trades, including cash sweep account fees. In the absence of investment instructions from the Board, the Trustee shall not be responsible or liable for keeping the moneys held by it hereunder fully invested in Investment Securities. The Trustee shall notify the Board in the event any moneys are being held uninvested pursuant hereto. The Trustee shall not be liable or responsible for the performance or adverse tax consequences of, or any losses on, any investment made pursuant to this Section. Although the Board recognizes that they may obtain a broker confirmation or written statement containing comparable information at no additional cost, the Board hereby agrees that confirmations of Investment Securities are not required to be

issued by the Trustee for each month in which a monthly statement is rendered. No statement need be rendered for any Fund if no activity occurred in such Fund during such month.

Section 5.2. Valuation and Sale of Investments.

(A) Investment Securities in any Fund created under the provisions of this Indenture shall be deemed at all times to be part of such Fund and any profit realized from the liquidation of such investment shall be credited to such Fund and any loss resulting from liquidation of such investment shall be charged to such Fund.

(B) Valuations of Investment Securities held in the Funds established hereunder shall be made by the Trustee as often as may be necessary or requested by the Board to determine the amounts held therein. In computing the amounts in such Funds, Investment Securities therein shall be valued as provided in Section 5.2(C).

(C) The value of Investment Securities shall mean the fair market value thereof, *provided, however*, that all SLGS shall be valued at par and those obligations which are redeemable at the option of the holder shall be valued at the price at which such obligations are then redeemable.

(D) Except as otherwise provided in this Indenture, the Trustee at the written direction of a Designated Official, shall sell at the best price reasonably obtainable, or present for redemption, any Investment Securities held in any Fund held by the Trustee whenever it shall be necessary to provide moneys to meet any payment or transfer from such Fund as the case may be.

ARTICLE VI

Particular Covenants and Representations of the Board

Section 6.1. Payment of Notes.

(A) The Board covenants and agrees that it will pay solely from the Pledged Tax Receipts the principal of every Outstanding Note and the interest thereon, at the places, on the dates and in the manner provided in this Indenture, the Credit Agreement and in the Notes.

(B) If the maturity of any Note or installment of interest shall be extended pursuant to the written consent of the Owner thereof, such Note or installment of interest shall not be entitled, in case of any default under this Indenture, to the benefit of this Indenture or to payment out of the Trust Estate (except moneys held in trust for the payment of such Note or installment of interest) until the prior payment of the principal of all Notes Outstanding the maturity of which has not been extended and of such portion of the accrued interest on the Notes as shall not be represented by such extended claims for interest.

Section 6.2. Further Assurance. At any and all times the Board shall, as far as it may be authorized by law, pass, make, do, execute, acknowledge and deliver, all and every such further indentures, acts, deeds, conveyances, assignments, transfers and assurances as may be

necessary or desirable for the better assuring, conveying, granting, pledging, assigning and confirming, all and singular, the rights, and the Pledged Tax Receipts and other moneys, securities and funds hereby pledged or assigned, or which the Board may become bound to pledge or assign.

Section 6.3. Power to Issue Notes and Pledge Trust Estate. The Board is duly authorized under all applicable laws to issue the Notes, to execute and deliver the Financing Documents, to pledge the Pledged Tax Receipts and to grant the lien granted by this Indenture thereon in the manner and to the extent provided in this Indenture. The Notes and the provisions of this Indenture are and will be valid and legally enforceable limited obligations of the Board in accordance with their terms and the terms of this Indenture, except to the extent enforceability may be limited by bankruptcy, insolvency and other laws affecting conditions, rights or remedies and the availability of equitable remedies generally. The Board covenants that upon the date of issuance of any of the Notes, all conditions, acts and things required by the Constitution and laws of the State of Illinois and this Indenture to exist, to have happened and to have been performed precedent to or in the issuance of such Notes shall exist, have happened and have been performed. The Board shall at all times, to the extent permitted by law, defend, preserve and protect the pledge of and lien on the Pledged Tax Receipts and all the rights of the Owners in and to such Pledged Tax Receipts against all claims and demands.

Section 6.4. Tax Anticipation Notes. The Board reserves the right to issue Series 2015B Notes and Additional Notes payable from all or any portion of the Pledged Taxes, and any such Series 2015B Notes and Additional Notes shall share ratably and equally in the Pledged Tax Receipts with the Notes; *provided, however*, that (i) no Tax Anticipation Notes shall be issued later than the 15th day next following the Tax Penalty Date and (ii) no Tax Anticipation Notes shall be issued if, as of the time immediately following the issuance of such Tax Anticipation Notes, the aggregate principal amount of outstanding Tax Anticipation Notes would exceed seventy two and one-half percent (72.5%) of the uncollected Pledged Taxes.

Section 6.5. Covenants Regarding Pledged Taxes. The Board has directed the County Collectors to deposit all collections of the Pledged Taxes directly with the Escrow Agent for application in accordance with the provisions of the Tax Escrow Agreement. As long as any of the Notes remain Outstanding, the Board will not modify or amend such direction or the terms of the Tax Escrow Agreement, except for such modifications or amendments as may be necessitated by changes in State law, procedures, rules or regulations thereunder with respect to the collection and distribution of ad valorem property taxes; provided, that no such modification or amendment shall provide for the deposit with the Escrow Agent of less than all of the Pledged Taxes. The Board shall notify the Bank of any such modification or amendment. As long as there are any Outstanding Notes, the Board and its officers will comply with all present and future applicable laws in order to assure that the Pledged Taxes may be collected, deposited and applied as described in the Indenture.

Section 6.6. Accounts and Reports. The Board shall keep and cause the Escrow Agent to keep proper books of record and account (separate from all other records and accounts) in which complete and correct entries shall be made of its transactions relating to the Pledged Tax Receipts, and which, together with all other books and financial records of the Board, shall at all reasonable times be available for the inspection of the Trustee and the Owners of not less

than twenty-five percent (25%) in aggregate principal amount of Outstanding Notes or their representatives duly authorized in writing.

Section 6.7. Arbitrage. The Board shall not at any time permit any of the proceeds of the Notes or any other funds of the Board to be used directly or indirectly to acquire any securities or obligations the acquisition of which would cause any Note to be an “*arbitrage bond*” as defined in Section 148 of the Internal Revenue Code of 1986, as amended.

ARTICLE VII

Defaults and Remedies

Section 7.1. Events of Default. Each of the following events is hereby declared to be an “*Event of Default*”:

(1) if a default shall occur in the due and punctual payment of interest on any Note when and as such interest shall become due and payable;

(2) if a default shall occur in the due and punctual payment of the principal or Redemption Price of any Note when and as the same shall become due and payable, whether at maturity or by call for redemption or otherwise not otherwise an Event of Default;

(3) if a default shall occur in the performance or observance by the Board of any other of the covenants, agreements or conditions in this Indenture or in the Notes contained, and such default shall continue for a period of sixty (60) days after written notice thereof to the Board by the Trustee or the Bank or after written notice thereof to the Board and to the Trustee by the Owners of not less than a majority in aggregate principal amount of the Outstanding Notes, provided that if the nature of the default is such that it cannot be cured within the initial 60-day cure period but can be cured within an additional period of not to exceed 60 days from the end of the initial 60-day cure period, no event of default shall occur if the Board institutes corrective action within the initial 60-day cure period and diligently pursues such action until the default is corrected (provided such default is corrected within the additional 60-day period described above);

(4) if the Board shall file a petition seeking a composition of indebtedness under the federal bankruptcy laws or under any other applicable law or statute of the United States of America or of the State of Illinois; or

(5) if, the Trustee receives a written notice from the Bank of the occurrence of an Event of Default under the Credit Agreement.

Section 7.2. Proceedings Brought by Trustee.

(A) If an Event of Default shall occur and shall not have been remedied, then and in every such case, the Trustee, by its agents and attorneys, may proceed, and upon identical written request of the Owners of not less than a majority in aggregate principal amount of the Notes

Outstanding and upon being indemnified to its satisfaction shall proceed, to protect and enforce its rights and the rights of the Owners of the Notes under the Notes or this Indenture forthwith by a suit or suits in equity or at law, whether for the specific performance of any covenant herein contained, or in aid of the execution of any power herein granted, or for an accounting against the Board as if the Board were the trustee of an express trust, or in the enforcement of any other legal or equitable right as the Trustee, being advised by counsel, shall deem most effectual to enforce any of its rights or to perform any of its duties under this Indenture or enforce any of the rights or interests of the Owners of the Notes under the Notes or this Indenture. The Trustee shall proceed at the written direction of the Bank to protect and enforce its rights and such rights of the Bank after being furnished with reasonable security and indemnity.

(B) All rights of action (including without limitation, the right to file proof of claims) under this Indenture may be enforced by the Trustee without the possession of any of the Notes or the production thereof in any suit or other proceeding, and any such suit or other proceeding instituted by the Trustee shall be brought in its name.

(C) All actions against the Board under this Indenture shall be brought in a state or federal court located in the State.

(D) The Owners of not less than a majority in aggregate principal amount of the Notes at the time Outstanding may direct the time, method and place of conducting any proceedings to be taken in connection with the enforcement of the terms and conditions of this Indenture or for the enforcement of any remedy available to the Trustee, or for the exercise any trust or power conferred upon the Trustee, provided that the Trustee shall have the right to decline to follow any such direction if the Trustee shall be advised by counsel that the action or proceeding so directed may not lawfully be taken, or if the Trustee in good faith shall determine that the action or proceeding so directed would involve the Trustee in personal liability or be unjustly prejudicial to the Owners not parties to such direction.

(E) Upon commencing any suit at law or in equity or upon commencement of other judicial proceedings by the Trustee to enforce any right under this Indenture, the Trustee shall be entitled to exercise any and all rights and powers conferred in this Indenture and provided to be exercised by the Trustee upon the occurrence of any Event of Default.

(F) Regardless of the happening of an Event of Default, the Trustee shall have power, but unless requested in writing by the Owners of a majority in aggregate principal amount of the Notes then Outstanding and furnished with security or indemnity to its satisfaction, shall be under no obligation to institute and maintain such suits and proceedings as may be necessary or expedient to prevent any impairment of the security under this Indenture and to preserve or protect its interests and the interest of the Owners; *provided, however*, the Trustee shall act upon the direction of the Bank after being furnished with reasonable security and indemnity.

(G) During the continuance of an Event of Default, the Trustee shall apply all Pledged Tax Receipts paid to the Trustee and the income therefrom as follows and in the following order:

(1) to the payment of the reasonable and proper charges and expenses of the Trustee, including the reasonable fees and expenses of counsel employed by it; it being

understood that payment of such charges and expenses shall not be made from any moneys already held for the payments of the principal of, interest on and or purchase price of Notes that were not presented for payment when due.

(2) to the payment of the principal of, Redemption Price and interest on the Notes then due, as follows:

First: to the payment to the persons entitled thereto of all installments of interest then due on the Notes in the order of the maturity of such installments, together with accrued and unpaid interest on the Notes theretofore called for redemption, and, if the amount available shall not be sufficient to pay in full any installment or installments of interest maturing on the same date, then to the payment thereof ratably, according to the amounts due thereon, to the persons entitled thereto, without any discrimination or preference (*provided, however*, that no payment shall be made with respect to Notes owned by the Board); and

Second: to the payment to the persons entitled thereto of the unpaid principal or Redemption Price of any Notes which shall have become due, whether at maturity or by call for redemption, in the order of their due dates, and, if the amount available shall not be sufficient to pay in full all the Notes due on any date, then to the payment thereof ratably, according to the amounts of principal or Redemption Price due on such date, to the persons entitled thereto, without any discrimination or preference; and

(H) If and whenever all overdue installments of principal and Redemption Price of and interest on, Notes, together with the reasonable and proper charges and expenses of the Trustee, and all other overdue sums payable by the Board under this Indenture, including the overdue principal and Redemption Price of and accrued unpaid interest on, all Notes held by or for the account of the Board, or provision satisfactory to the Trustee shall be made for such payments, all defaults under this Indenture or the Notes shall be made good or secured to the satisfaction of the Trustee or provision deemed by the Trustee to be adequate shall be made therefor, the Trustee shall pay over to the Board all moneys, securities and funds then remaining unexpended in the hands of the Trustee (except moneys, securities and funds deposited or pledged, or required by the terms of this Indenture to be deposited or pledged, with the Trustee), and thereupon the Board, the Trustee and the Owners shall be restored, respectively, to their former positions and rights under this Indenture. No such payment to the Board by the Trustee nor such restoration of the Board and the Trustee to their former positions and rights shall extend to or affect any subsequent default under this Indenture or impair any right consequent thereon.

(I) Whenever moneys are to be applied pursuant to the provisions of this Section, the Trustee may, in its discretion, establish and maintain a reserve for future fees and expenses, and may apply moneys to be distributed at such times, and from time to time, as the Trustee shall determine, having due regard for the amount of such moneys available for application and the likelihood of additional moneys becoming available for such application in the future. Whenever the Trustee shall apply such funds, it shall fix a date upon which such application is to be made and upon such date interest on the amounts of principal to be paid on such dates, and for which moneys are available, shall cease to accrue. The Trustee shall also select a Record Date for such

payment date. The Trustee shall give such notice as it may deem appropriate of the deposit with it of any moneys and of the fixing of any such Record Date and payment date, and shall not be required to make payment to the Owner of any Note until such Note shall be presented to the Trustee for appropriate endorsement or for cancellation if fully paid.

(J) Under no circumstance may the Trustee declare the principal of or interest on the Notes to be due and payable prior to the Maturity Date following the occurrence of an Event of Default under this Indenture.

(K) If an Event of Default shall occur and shall not have been remedied, then the Notes shall bear interest at the Default Rate.

Section 7.3. Restriction on Owners' Actions.

(A) No Owner of any Note shall have any right to institute any suit or proceeding at law or in equity for the enforcement or violation of any provision of this Indenture or the execution of any trust under this Indenture or for any remedy under this Indenture, unless such Owner shall have previously given to the Trustee written notice of the happening of an Event of Default, as provided in this Article, and the Owners of at least a majority in aggregate principal amount of the Notes then Outstanding shall have filed a written request with the Trustee, and shall have offered it reasonable opportunity either to exercise the powers granted in this Indenture or by the laws of Illinois or to institute such suit or proceeding in its own name, and unless such Owners shall have offered to the Trustee adequate security and indemnity against the costs, expenses and liabilities to be incurred therein or thereby, and the Trustee shall have refused or failed to comply with such request within sixty (60) days after receipt by it of such notice, request and offer of indemnity, it being understood and intended that no one or more Owners of Notes shall have any right in any manner whatever by its or their action to affect, disturb or prejudice the pledge created by this Indenture or to enforce any right under this Indenture, except in the manner herein provided; and that all proceedings at law or in equity to enforce any provision of this Indenture shall be instituted, had and maintained in the manner provided in this Indenture and for the equal benefit of all Owners of the Outstanding Notes.

(B) Nothing in this Indenture or in the Notes contained shall affect or impair the right of action of any Owner to enforce such payment of its Note from the sources provided herein.

Section 7.4. Remedies Not Exclusive. No remedy by the terms of this Indenture conferred upon or reserved to the Trustee or the Owners is intended to be exclusive of any other remedy, but each remedy shall be cumulative and shall be in addition to every other remedy given under this Indenture or existing at law or in equity or by statute on or after the date of the execution and delivery of this Indenture.

Section 7.5. Effect of Waiver and Other Circumstances. No delay or omission of the Trustee or any Owner to exercise any right or power arising upon the happening of an Event of Default shall impair any right or power or shall be construed to be a waiver of any such Event of Default or be an acquiescence therein. The Owners of not less than two-thirds in aggregate principal amount of the Notes at the time Outstanding, or their attorneys-in-fact duly authorized may on behalf of the Owners of all of the Notes waive any past default under this Indenture and

its consequences, except a default in the payment of interest on or principal or Redemption Price of any of the Notes when due. No such waiver shall extend to any subsequent or other default or impair any right consequent thereon.

ARTICLE VIII

Regarding the Fiduciaries

Section 8.1. Trustee Appointment and Acceptance of Duties. The Trustee hereby accepts and agrees to the trusts hereby created, but only upon the additional terms set forth in this Article, to all of which the Board agrees and the respective Owners of the Notes, by their purchase and acceptance thereof, agree. Except during the continuance of an Event of Default, the Trustee undertakes such duties and only such duties as are specifically set forth in this Indenture.

Section 8.2. Paying Agents; Appointment and Acceptance of Duties. The Trustee is hereby appointed Paying Agent for the Notes. The Board may at any time or from time to time appoint one or more other Paying Agents. Any Paying Agent shall be a bank with trust powers or a trust company organized under the laws of any state of the United States or a national banking association, having capital stock and surplus aggregating at least \$15,000,000, or shall be a wholly-owned subsidiary of such an entity, willing and able to accept the office on reasonable and customary terms and authorized by law to perform all the duties imposed upon it by this Indenture. The Trustee hereby accepts the duties and obligations imposed upon it as Paying Agent by this Indenture. Each other Paying Agent shall signify its acceptance of the duties and obligations imposed upon it by this Indenture by executing and delivering to the Board and to the Trustee a written acceptance thereof.

Section 8.3. Registrar; Appointment and Acceptance of Duties. The Trustee is hereby appointed Registrar for the Notes. The Board may at any time or from time to time appoint one or more other Registrars. Any Registrar shall be a bank, trust company or national banking association doing business and having an office in the United States, if there be such a bank, trust company or national banking association willing and able to accept the office on reasonable and customary terms and authorized by law to perform all the duties imposed upon it by this Indenture. The Trustee hereby accepts the duties and obligations imposed upon it as Registrar by this Indenture. Each other Registrar shall signify its acceptance of the duties and obligations imposed upon it by this Indenture by executing and delivering to the Board and to the Trustee a written acceptance thereof.

Section 8.4. Responsibilities of Fiduciaries.

(A) The recitals of fact herein and in the Notes contained shall be taken as the statements of the Board and no Fiduciary assumes any responsibility for the correctness of the same. No Fiduciary makes any representations as to the validity or sufficiency of this Indenture or of any Notes issued hereunder or as to the security afforded by this Indenture, and no Fiduciary shall incur any liability in respect thereof. The Trustee shall, however, be responsible for any representation contained in its certificate on the Notes. No Fiduciary shall be under any

responsibility or duty with respect to the application of any moneys paid to the Board or to any other Fiduciary. No Fiduciary shall be under any obligation or duty to perform any act which would involve it in expense or liability or to institute or defend any suit in respect hereof, or to advance any of its own moneys, unless properly indemnified to its reasonable satisfaction. Subject to the provisions of paragraph (B) of this Section, no Fiduciary shall be liable in connection with the performance of its duties hereunder except for its own negligence or willful misconduct.

(B) In case an Event of Default has occurred and has not been remedied, the Trustee shall exercise such of the rights and powers vested in it by this Indenture, and shall use the same degree of care and skill in their exercise as a prudent person would exercise or use under the circumstances in the conduct of his or her own affairs. Any provision of this Indenture relating to action taken or to be taken by the Trustee, in any other capacity the Trustee may serve hereunder or to evidence upon which the Trustee may rely shall be subject to the provisions of this Section.

(C) The Trustee is under no obligation to exercise any of the rights or powers vested in it by this Indenture at the request or direction of any of the Owners of the Notes unless such Owners have offered to the Trustee security or indemnity satisfactory to the Trustee as to its terms, coverage, duration, amount and otherwise with respect to the costs, expenses and liabilities which may be incurred by it in compliance with such request or direction, and the provision of such indemnity shall be mandatory for any remedy taken upon direction of the Owners of 25% in aggregate principal amount of the Notes.

(D) The Trustee is not required to make any inquiry or investigation into the facts or matters stated in any resolution, certificate, statement, instrument, opinion, report, notice, request, direction, consent, order, approval, note, debenture or other paper or document but the Trustee, in its discretion, may make such further inquiry or investigation into such facts or matters as it may see fit and, if the Trustee determines to make such further inquiry or investigation, it is entitled to examine the books, records and premises of the Board, in person or by agent or attorney.

(E) The Trustee may execute any of its trusts or powers or perform any duties under this Indenture either directly or by or through agents or attorneys, and may in all cases pay, subject to reimbursement as provided in this Indenture, such reasonable compensation as it deems proper to all such agents and attorneys reasonably employed or retained by it.

(F) Notwithstanding the effective date of this Indenture or anything to the contrary in this Indenture, the Trustee shall have no liability or responsibility for any act or event relating to this Indenture which occurs prior to the date the Trustee formally executes this Indenture and commences acting as Trustee hereunder.

(G) The Trustee shall have no responsibility with respect to any information, statement or recital in any official statement, offering memorandum or any other disclosure material prepared or distributed with respect to the Notes, except for any information provided by the Trustee, and shall have no responsibility for compliance with any state or federal securities laws in connection with the Notes. The Trustee shall not be liable or responsible in connection with the issuance of the Notes as obligations the interest on which is excludable from

gross income for Federal income tax purposes or for the subsequent maintenance of the tax-exempt status of such interest.

(H) The permissive right of the Trustee to do things enumerated in this Indenture shall not be construed as a duty.

Section 8.5. Evidence on Which Fiduciaries May Act.

(A) Each Fiduciary shall be protected in acting or refraining from acting upon any notice, resolution, request, consent, order, certificate, report, opinion (including a Counsel's Opinion), note or other paper or document furnished to it pursuant to and conforming to the requirements of this Indenture, and believed by it to be genuine and to have been signed or presented by the proper party or parties.

(B) Whenever any Fiduciary shall deem it necessary or desirable that a matter be proved or established prior to taking or suffering any action under this Indenture, such matter (unless this Indenture specifically requires other evidence thereof) may be deemed to be conclusively proved and established by a certificate of a Designated Official, but in its discretion the Fiduciary may in lieu thereof accept other evidence of such fact or matter or may require such further or additional evidence as it may deem reasonable.

(C) Except as otherwise expressly provided in this Indenture, any request, order, notice or other direction required or permitted to be furnished by the Board to any Fiduciary shall be sufficiently executed if signed by a Designated Official.

(D) The Trustee may consult with counsel and the written advice of such counsel or an Opinion of Counsel shall be full and complete authorization and protection for any action taken, suffered or omitted by it in good faith and in accordance with such advice or opinion.

(E) In the event the Trustee receives inconsistent or conflicting requests and indemnity from two or more groups of Owners of Notes, each representing less than a majority in aggregate principal amount of the Notes Outstanding, pursuant to the provision of this Indenture, the Trustee, in its sole discretion, may determine what actions, if any, shall be taken.

(F) The Trustee shall have the right to accept and act upon instructions or directions pursuant to this Indenture sent by unsecured e-mail, facsimile transmission or other similar unsecured electronic methods, *provided, however*, that the Board shall provide to the Trustee an incumbency certificate listing designated persons with the authority to provide such instructions and containing specimen signatures of such designated persons, which incumbency certificate shall be amended whenever a person is to be added or deleted from the listing. The Trustee shall not be liable for any losses, costs or expenses arising directly or indirectly from the Trustee's reliance upon and compliance with such instructions notwithstanding such instructions conflict or are inconsistent with a subsequent written instruction. The Board agrees to assume all risks arising out of the use of such electronic methods to submit instructions and directions to the Trustee, including without limitation the risk of the Trustee acting on unauthorized instructions, and the risk of interception and misuse by third parties.

Section 8.6. Compensation. Unless otherwise determined by contract between the Board and each Fiduciary, the Board shall pay to each Fiduciary from time to time reasonable compensation as may be mutually agreed upon by the Board and the Fiduciary for all services rendered under this Indenture. The Board shall pay each Fiduciary for any extraordinary services or expenses performed or incurred by the Trustee in connection with its duties under this Indenture if, to the extent reasonably possible, notified in writing prior to the performance of those services or the incurring of those expenses so as to allow the Board to appropriate sufficient funds for their payment.

Section 8.7. Certain Permitted Acts. Any Fiduciary may become the Owner of any Notes, with the same rights it would have if it did not act in any capacity hereunder. To the extent permitted by law, any Fiduciary may act as depositary for, and permit any of its officers or directors to act as a member of, or in any other capacity with respect to, any committee formed to protect the rights of Owners or to effect or aid in any reorganization growing out of the enforcement of the Notes or this Indenture, whether or not any such committee shall represent the Owners of a majority in aggregate principal amount of the Notes then Outstanding.

Section 8.8. Resignation of Trustee. The Trustee may at any time resign and be discharged of the duties and obligations imposed upon it by this Indenture by giving not less than sixty (60) days' written notice to the Board, all Owners of the Notes and the other Fiduciaries, and such resignation shall take effect upon the day specified in such notice but only if a successor shall have been appointed by the Board or the Owners as provided in Section 8.10 and shall have accepted such appointment, in which event such resignation shall take effect immediately on the acceptance of such appointment by such successor whether or not the date specified for such resignation to take effect has arrived. If a successor Trustee shall not have been appointed and accepted such appointment within a period of sixty (60) days following the giving of notice, then the Trustee, at the expense of the Board, shall be authorized to petition any court of competent jurisdiction to appoint a successor Trustee as provided in Section 8.10.

Section 8.9. Removal of Trustee; Consent of Owners. The Trustee may be removed at any time, with written notice to the Bank, by an instrument in writing approved by and executed in the name of the Board and delivered to the Trustee; *provided, however*, that if an Event of Default shall have occurred and be continuing, the Trustee may be so removed by the Board only with the written concurrence of the Owners of a majority in aggregate principal amount of Notes then Outstanding (excluding Notes held by or for the account of the Board). The Trustee may be removed at any time by the Owners of a majority in aggregate principal amount of the Notes then Outstanding, excluding any Notes held by or for the account of the Board, by an instrument or concurrent instruments in writing signed and duly acknowledged by such Owners or their attorneys-in-fact duly authorized, and delivered to the Board. Copies of each such instrument shall be delivered by the Board to each Fiduciary.

Section 8.10. Appointment of Successor Trustee.

(A) In case at any time the Trustee shall resign, be removed or become incapable of acting, or shall be adjudged a bankrupt or insolvent, or if a receiver, liquidator or conservator of the Trustee, or of its property, shall be appointed, or if any public officer or court shall take charge or control of the Trustee, or of its property or affairs, the Board shall appoint a successor

Trustee. The Board shall cause notice of any such appointment made by it to be mailed to all Owners of the Notes.

(B) If no appointment of a Trustee shall be made by the Board within sixty (60) days following such resignation or removal pursuant to the foregoing provisions of this Section 8.10, the Trustee or the Owner of any Note Outstanding hereunder may apply to any court of competent jurisdiction to appoint a successor Trustee. Such court may thereupon, after such notice, if any, as such court may deem proper and prescribe, appoint a successor Trustee.

(C) Any Trustee appointed under the provisions of this Section in succession to the Trustee shall be a bank or trust company or national bank association, doing business and having a corporate trust office in the State of Illinois, and having capital stock and surplus aggregating at least \$15,000,000, or shall be a wholly-owned subsidiary of such an entity, if there be such a bank, trust company, national banking association or subsidiary willing and able to accept the office on reasonable and customary terms and authorized by law to perform all the duties imposed upon it by this Indenture.

(D) Notwithstanding any of the provisions of this Article VIII to the contrary concerning the resignation or removal of the Trustee or the appointment of a successor Trustee, no such resignation, removal or appointment shall be effective until the successor Trustee accepts its appointment.

Section 8.11. Transfer of Rights and Property to Successor Trustee. Any successor Trustee appointed under this Indenture shall execute, acknowledge and deliver to its predecessor Trustee, and also to the Board, an instrument accepting such appointment, and thereupon such successor Trustee, without any further act, deed or conveyance, shall become fully vested with all moneys, estates, properties, rights, powers, duties and obligations of such predecessor Trustee; but the predecessor Trustee shall nevertheless, on the written request of the Board or of the successor Trustee, execute, acknowledge and deliver such instruments of conveyance and further assurances and do such other things as may reasonably be required for more fully and certainly vesting and confirming in such successor Trustee all its right, title and interest in and to any property held by it under this Indenture, and shall pay over, assign and deliver to the successor Trustee any money or other property subject to the trusts and conditions herein set forth. Should any deed, conveyance or instrument from the Board be required by such successor Trustee for more fully and certainly vesting in and confirming to such successor Trustee any such moneys, estates, properties, rights, powers and duties, such deed, conveyance or instrument shall be executed, acknowledged and delivered by the Board. Any such successor Trustee shall promptly notify any other Fiduciary of its appointment as Trustee.

Section 8.12. Merger or Consolidation. Any company into which any Fiduciary may be merged or converted or with which it may be consolidated or any company resulting from any merger, conversion or consolidation to which it shall be a party or any company to which all or substantially all of the corporate trust business of any Fiduciary may be sold or transferred, shall be the successor to such Fiduciary and be bound to the obligations and duties of such Fiduciary hereunder without the execution or filing of any paper or the performance of any further act, unless such successor delivers written notice of its resignation pursuant to the provisions of this Article; *provided, however*, that such company shall be a bank or trust company organized under

the laws of any state of the United States or a national banking association and shall be authorized by law to perform all the duties imposed upon it by this Indenture.

Section 8.13. Adoption of Authentication. In case any of the Notes shall have been authenticated but not delivered, any successor Trustee may adopt the certificate of authentication of any predecessor Trustee so authenticating such Notes and deliver such Notes so authenticated; and in case any of the said Notes shall not have been authenticated, any successor Trustee may authenticate such Notes in the name of the predecessor Trustee or in its own name.

Section 8.14. Trustee Not Deemed to Have Notice of Default. The Trustee shall not be deemed to have notice of any default hereunder except a default under Section 7.1(1), (2) or (3) unless any officer in its corporate trust office shall have actual knowledge thereof or the Trustee shall be specifically notified in writing of such default by the Board, or by the Owners of not less than a majority in principal amount of the Notes Outstanding; and all notices or other instruments required by this Indenture to be delivered to the Trustee must, in order to be effective, be delivered at the corporate trust office of the Trustee.

Section 8.15. Monthly Report by Trustee. Within twenty (20) days after the end of each calendar month, the Trustee shall prepare a written report for each Fund, Account and Sub-Account held by it pursuant to the provisions of this Indenture. Such report shall set out the receipts and disbursements, both principal and income, and shall list the Investment Securities held by the Trustee at the end of the month. A copy of each such report shall be furnished to the Board and any persons designated by the Board.

In addition, the Trustee shall, at any time when requested, furnish to the Board and any persons designated by the Board a report of the amount of moneys, including Investment Securities, held in each Fund by the Trustee. For purposes of this certification, the Investment Securities in each such Fund shall be treated as having a value equal to their aggregate market value as of the date of the request.

ARTICLE IX

Supplemental Indentures

Section 9.1. Supplemental Indentures Not Requiring Consent of Owners. The Board and the Trustee may without the consent of, or notice to, any of the Owners, enter into a Supplemental Indenture or Supplemental Indentures as shall not be inconsistent with the terms and provisions hereof for any one or more of the following purposes: (1) to impose additional covenants or agreements to be observed by the Board; (2) to impose other limitations or restrictions upon the Board; (3) to surrender any right, power or privilege reserved to or conferred upon the Board by this Indenture; and (4) to confirm, as further assurance, any pledge of or lien upon the Pledged Tax Receipts or any other moneys, securities or funds.

Section 9.2. Supplemental Indentures Effective Upon Consent of Owners. Any Supplemental Indenture not effective in accordance with Section 9.1 shall take effect only if permitted and approved and in the manner prescribed by Article X.

Section 9.3. Filing of Counsel's Opinion. Each Supplemental Indenture described in Section 9.1 shall be accompanied, when filed with the Trustee, by a Counsel's Opinion to the effect that such Supplemental Indenture has been duly authorized by the Board in accordance with the provisions of this Indenture, is authorized or permitted by this Indenture and, when executed and delivered, will be valid and binding upon the Board, the Owners and the Trustee.

ARTICLE X

Amendments

Section 10.1. Mailing. Any provision in this Article for the mailing of a notice or other information to Owners shall be fully complied with if it is mailed by first class mail, postage prepaid or delivered, to each Owner of Notes then Outstanding at its address, if any, appearing upon the registration books of the Board kept by the Trustee.

Section 10.2. Powers of Amendment. Exclusive of Supplemental Indentures covered by Section 9.1 and subject to the terms and provisions contained in this Section 10.2, and not otherwise, the Owners of not less than a majority in aggregate principal amount of the Notes then Outstanding shall each have the right, from time to time, to (i) consent to and approve the execution by the Board and the Trustee of such other indenture or indentures supplemental hereto as shall be deemed necessary and desirable by the Board for the purpose of modifying, altering, amending, adding to or rescinding, in any particular, any of the terms or provisions contained in this Indenture or in any supplemental indenture, or (ii) waive or consent to the taking by the Board of any action prohibited, or the omission by the Board of the taking of any action required, by any of the provisions of this Indenture or of any indenture supplemental hereto; *provided, however*, that nothing in this Section 10.2 or in Section 9.1 contained shall permit or be construed as permitting, (a) an extension of the stated maturity or reduction in the principal amount or reduction in the rate or extension of the time of paying of interest on, or reduction of any premium payable on the payment or redemption of any Note, (b) except for the pledge of the Pledged Tax Receipts in connection with the issuance of Additional Notes, the creation of any lien prior to or on a parity with the lien of this Indenture, without the consent of the Owners of all the Notes at the time Outstanding, (c) a reduction in the aforesaid aggregate principal amount of Notes, the Owners of which are required to consent to any such waiver or Supplemental Indenture, without the consent of the Owners of all the Notes at the time Outstanding which would be affected by the action to be taken, or (d) a modification of the rights, duties or immunities of the Trustee, without the written consent of the Trustee, or (e) the loss of the exclusion from federal gross income of the Owners of the interest paid on the Notes held by a non-consenting Owner to the extent otherwise afforded under the Code and Regulations.

Section 10.3. Consent of Owners. The Board may at any time authorize the execution and delivery of a Supplemental Indenture making a modification or amendment permitted by the provisions of Section 10.2, to take effect when and as provided in this Section. Upon the authorization of such Supplemental Indenture, a copy thereof shall be delivered to and held by the Trustee for the inspection of the Owners. A copy of such Supplemental Indenture (or summary thereof or reference thereto in form approved by the Trustee) together with a request to

Owners for their consent thereto in form satisfactory to the Trustee, shall be mailed to the Owners, but failure to mail such copy and request shall not affect the validity of such Supplemental Indenture when consented to as in this Section provided. Such Supplemental Indenture shall not be effective unless and until, and shall take effect in accordance with its terms when (a) there shall have been filed with the Trustee (i) the written consents of the Owners of the required aggregate principal amount of Outstanding Notes, and (ii) a Counsel's Opinion stating that the execution and delivery of such Supplemental Indenture has been duly authorized by the Board in accordance with the provisions of this Indenture, is authorized or permitted by this Indenture and, when effective, will be valid and binding upon the Board and the Trustee, and (b) a notice shall have been mailed as hereinafter in this Section provided. A certificate or certificates by the Trustee delivered to the Board that consents have been given by the Owners of the Notes described in such certificate or certificates of the Trustee shall be conclusive. Any such consent shall be binding upon the Owner of the Notes giving such consent and upon any subsequent Owner of such Notes and of any Notes issued in exchange therefor or replacement thereto whether or not such subsequent Owner has notice thereof; *provided, however*, that any consent may be revoked by any Owner of such Notes by filing with the Trustee, prior to the time when the Trustee's written statement hereafter in this Section referred to is filed, a written revocation, with proof that such Notes are held by the signer of such revocation. The fact that a consent has not been revoked may be proved by a certificate of the Trustee to the effect that no revocation thereof is on file with it. Any consent, or revocation thereof, may be delivered or filed prior to any mailing or publication required by this Article and shall not be deemed ineffective by reason of such prior delivery or filing. Within thirty (30) days of any date on which the consents on file with the Trustee and not theretofore revoked shall be sufficient under this Section, the Trustee shall make and deliver to the Board a written statement that the consents of the Owners of the required aggregate principal amount of Outstanding Notes have been filed with the Trustee. Such written statement shall be conclusive that such consents have been so filed. Any time thereafter notice, stating in substance that the Supplemental Indenture has been consented to by the Owners of the required principal amount of Outstanding Notes and will be effective as provided in this Section, shall be given by mailing to the Owners (but failure to mail such notice or any defect therein shall not prevent such Supplemental Indenture from becoming effective and binding). The Trustee shall deliver to the Board proof of the mailing of such notice. A record, consisting of the information required or permitted by this Section to be delivered by or to the Trustee, shall be proof of the matters therein stated.

Section 10.4. Modifications by Unanimous Action. This Indenture and the rights and obligations of the Board and of the Owners of the Notes may be modified or amended in any respect by a Supplemental Indenture effecting such modification or amendment and with the consents of the Owners of all the Notes then Outstanding, each such consent to be accompanied by proof of the holding at the date of such consent of the Notes with respect to which such consent is given. Such Supplemental Indenture shall take effect upon the filing (a) with the Trustee of (i) a copy thereof, (ii) such consents and accompanying proofs and (iii) the Counsel's Opinion referred to in Section 10.3 and (b) with the Board of the Trustee's written statement that the consents of the Owners of all Outstanding Notes have been filed with it. No mailing of any Supplemental Indenture (or reference thereto or summary thereof) or of any request or notice shall be required. No such modification or amendment, however, shall change or modify any of the rights or obligations of any Fiduciary without its written consent thereto.

Section 10.5. Exclusion of Notes. Unless all Notes are owned or held by or for the account of the Board, Notes owned or held by or for the account of the Board shall not be deemed Outstanding and shall be excluded for the purpose of any calculation required by this Article. At the time of any consent or other action taken under this Article, the Board shall furnish the Trustee a certificate of a Designated Official, upon which the Trustee may rely, identifying all Notes so to be excluded.

Section 10.6. Notation on Notes. Notes authenticated and delivered after the effective date of any action taken in connection with a Supplemental Advance, Repaid Advance or as in Article IX or this Article provided may, and if the Trustee so determines shall, bear a notation by endorsement or otherwise in form approved by the Board and the Trustee as to such action, and upon demand of the Owner of any Note Outstanding at such effective date and presentation of its Note to the Trustee, suitable notation shall be made on such Note by the Trustee as to any such action. If the Board or the Trustee shall so determine, new Notes so modified which, in the opinion of the Trustee and the Board, conform to such action may be prepared, authenticated and delivered, and upon demand of the Owner of any Note then Outstanding shall be exchanged, without cost to such Owner, for such Note then Outstanding.

ARTICLE XI

Miscellaneous

Section 11.1. Defeasance.

(A) If the Board shall pay or cause to be paid or there shall otherwise be paid to the Owners of all Notes the principal or Redemption Price, if applicable, and interest due or to become due thereon, at the times and in the manner stipulated therein and in this Indenture, then the pledge of the Trust Estate under this Indenture and all covenants, agreements and other obligations of the Board to the Owners shall thereupon be discharged and satisfied. In such event, the Trustee, upon request of the Board, shall provide an accounting of the assets managed by the Trustee to be prepared and filed with the Board for any year or part thereof requested, and shall execute and deliver to the Board all such instruments as may be desirable to evidence such discharge and satisfaction, and the Fiduciaries shall pay over or deliver to the Board all moneys and securities held by them pursuant to this Indenture which are not required for the payment of Notes not previously surrendered for such payment or redemption. If the Board shall pay or cause to be paid, or there shall otherwise be paid, to the Owners of all Outstanding Notes of a particular maturity or portion of any maturity, the principal or Redemption Price, if applicable, thereof and interest due or to become due thereon, at the times and in the manner stipulated therein and in this Indenture, such Notes shall cease to be entitled to any lien, benefit or security under this Indenture, and all covenants, agreements and obligations of the Board to the Owners of such Notes and to the Trustee shall thereupon be discharged and satisfied.

(B) Notes or interest installments for the payment or redemption of which moneys shall have been set aside and held in trust by the Trustee at or prior to their maturity or redemption date shall be deemed to have been paid within the meaning of and with the effect expressed in this Section 11.1 if the Board shall have delivered to or deposited with the Trustee

(a) irrevocable instructions to pay or redeem all of said Notes in specified amounts no less than the respective amounts of, and on specified dates no later than the respective due dates of, their principal, (b) irrevocable instructions to mail the required notice of redemption of any Notes so to be redeemed, (c) either moneys in an amount which shall be sufficient, or Defeasance Obligations the principal of and the interest on which when due will provide moneys which shall be sufficient, in the opinion of a nationally recognized firm of independent public accountants, without further reinvestment, to pay when due the principal, Redemption Price, if applicable, and interest due and to become due on said Notes on and prior to each specified redemption date or maturity date thereof, as the case may be, and (d) if any of said Notes are not to be redeemed within the next succeeding sixty (60) days, irrevocable instructions to mail to all Owners of said Notes a notice that such deposit has been made with the Trustee and that said Notes are deemed to have been paid in accordance with this Section and stating the maturity or redemption date upon which moneys are to be available for the payment of the principal or Redemption Price, if applicable, of said Notes. The Defeasance Obligations and moneys deposited with the Trustee pursuant to this Section shall be held in trust for the payment of the principal or Redemption Price, if applicable, and interest on said Notes. No payments of principal of any such Defeasance Obligations or interest thereon shall be withdrawn or used for any purpose other than the payment of such principal or Redemption Price of, or interest on, unless after such withdrawal the amount held by the Trustee and interest to accrue on Defeasance Obligations so held shall be sufficient to provide fully for the payment of the principal of or Redemption Price and interest on said Notes, at maturity or upon redemption, as the case may be.

(C) Anything in this Indenture to the contrary notwithstanding, any moneys held by any Fiduciary in trust for the payment and discharge of any of the Notes which remain unclaimed for two years after the date when such Notes have become due and payable, either at their stated maturity dates or by call for earlier redemption, if such moneys were held by the Fiduciary at such date, or for two years after the date of deposit of such moneys if deposited with such Fiduciary after the said date when such Notes become due and payable, shall, at the written request of the Board, be repaid by the Fiduciary to the Board, as its absolute property and free from trust, and the Fiduciary shall thereupon be released and discharged with respect thereto and the Owners of such Notes shall look only to the Board for the payment of such Notes.

Section 11.2. Evidence of Signatures of Owners and Ownership of Notes.

(A) Any request, consent, revocation of consent or other instrument which this Indenture may require or permit to be signed and executed by the Owners may be in one or more instruments of similar tenor, and shall be signed or executed by such Owners in person or by their attorneys appointed in writing. Proof of (i) the execution of any such instrument, or of an instrument appointing any such attorney, or (ii) the holding by any Person of the Notes shall be sufficient for any purpose of this Indenture (except as otherwise herein expressly provided) if made in the following manner, or in any other manner satisfactory to the Trustee, which may nevertheless in its discretion require further or other proof in cases where it deems the same desirable:

(1) The fact and date of the execution by any Owner or its attorney of such instruments may be proved by a guarantee of the signature thereon by a bank, national banking association or trust company or by the certificate of any notary public or other

officer authorized to take acknowledgments of deeds, that, the Person signing such request or other instruments acknowledged to that person the execution thereof, or by an affidavit of witness of such execution, duly sworn to before such notary public or other officer. Where such execution is by an officer of a board or association or a member of a partnership, on behalf of such board, association or partnership, such signature guarantee, certificate or affidavit shall also constitute sufficient proof of authority.

(2) The ownership of Notes and the amount, numbers and other identification and date of holding the same shall be proved by the registration book maintained by the Trustee or any Registrar.

(B) Any request or consent by the Owner of any Note shall bind all future Owners of such Note in respect of anything done or suffered to be done by the Board or any Fiduciary in accordance therewith.

Section 11.3. Moneys Held for Particular Notes. The amounts held by any Fiduciary for the payment of interest, principal or Redemption Price due on any date with respect to particular Notes shall, on and after such date and pending such payment, be set aside on its books and held in trust by it for the Owners of the Notes entitled thereto.

Section 11.4. Preservation and Inspection of Documents. All documents received by any Fiduciary under the provisions of this Indenture, shall be retained in its possession and shall be subject at all reasonable times to the inspection of the Board, any other Fiduciary, and any Owner and their agents and their representatives, any of whom may make copies thereof.

Section 11.5. Cancellation and Destruction of Notes. All Notes paid or redeemed, either at or before maturity, and all mutilated Notes surrendered pursuant to Section 2.6, shall be delivered to the Trustee when such payment or redemption is made or upon surrender, as the case may be, and such Notes, together with all Notes purchased by the Trustee, shall thereupon be promptly canceled. Notes so canceled may at any time be destroyed by the Trustee, who shall execute a certificate of destruction in duplicate by the signature of one of its authorized officers describing the Notes so destroyed, and one executed certificate shall be delivered to the Board and the other retained by the Trustee.

Section 11.6. Parties' Interest Herein. Nothing in this Indenture expressed or implied is intended or shall be construed to confer upon, or to give to, any Person, other than the Board, the Fiduciaries and the Owners of the Notes, any right, remedy or claim under or by reason of this Indenture or any covenant, condition or stipulation thereof; and all the covenants, stipulations, promises and agreements in this Indenture contained by and on behalf of the Board shall be for the sole and exclusive benefit of the Board, the Fiduciaries and the Owners of the Notes.

Section 11.7. No Recourse on the Notes.

(A) No recourse shall be had for the payment of the principal or Redemption Price of or interest on the Notes or for any claim based thereon or on this Indenture against any past, present or future member, director, officer, employee or agent of the Board, or any successor, public body or any person executing the Notes, either directly or through the Board, under any

rule of law or equity, statute or constitution or otherwise, and all such liability of any such officers, directors, members, employees or agents as such is hereby expressly waived and released as a condition of and consideration for the execution of this Indenture and the issuance of the Notes.

(B) No member, officer, director, agent or employee of the Board shall be individually or personally liable for the payment of the principal or Redemption Price of or interest on the Notes; but nothing herein contained shall relieve any such member, officer, director, agent or employee from the performance of any official duty provided by law.

(C) All covenants, stipulations, obligations and agreements of the Board contained in this Indenture shall be deemed to be covenants, stipulations, obligations and agreements of the Board to the full extent authorized and permitted by the Constitution and laws of the State of Illinois, and no covenants, stipulations, obligations or agreements contained herein shall be deemed to be a covenant, stipulation, obligation or agreement of any present or future member, officer, director, agent or employee of the Board in his or her individual capacity, and no officer executing the Notes shall be liable personally on the Notes or be subject to any personal liability or accountability by reason of the issue thereof. No member, officer, director, agent or employee of the Board shall incur any personal liability in acting or proceeding or in not acting or not proceeding in accordance with the terms of this Indenture.

Section 11.8. Successors and Assigns. Whenever in this Indenture the Board is named or referred to, it shall be deemed to include its successors and assigns and all the covenants and agreements in this Indenture contained by or on behalf of the Board shall bind and inure to the benefit of its successors and assigns whether or not so expressed.

Section 11.9. Severability of Invalid Provisions. If any one or more of the covenants or agreements provided in this Indenture on the part of the Board or any Fiduciary to be performed should be contrary to law, then such covenant or covenants or agreement or agreements shall be deemed severable from the remaining covenants and agreements, and shall in no way affect the validity of the other provisions of this Indenture.

Section 11.10. Notices. Any notice, demand, direction, request or other instruments authorized or required by this Indenture to be given to, delivered to or filed with the Board, the Trustee or the Bank shall be deemed to have been sufficiently given, delivered or filed for all purposes of the Indenture if and when sent by registered mail, postage prepaid, return-receipt requested:

To the Board, if addressed to:

Board of Education of the City of Chicago
42 West Madison Street
Second Floor
Chicago, Illinois 60602
Attention: Chief Financial Officer
Telephone: (773) 553-2790
Email: jjhuang1@cps.edu

or at such other address as may be designated in writing by the Board to the Trustee; and

To the Trustee, if addressed to: [Zions First National Bank
111 West Washington Street, Suite 1860
Chicago, Illinois 60602
Attention: Daryl Pomykala
Telephone: (312) 489-9486
Email: Daryl.Pomykala@ZionsBank.com]

or at such other address as may be designated in writing by the Trustee to the Board.

To the Bank, if addressed to: _____

Attention: _____
Telephone: (312) _____
Email: _____

Section 11.11. Construction. This Indenture and all Supplemental Indentures shall be construed in accordance with, and governed by, the provisions of Illinois law irrespective of its conflict of laws principles.

Section 11.12. Headings Not a Part of This Indenture. Any headings preceding the texts of the several Articles and Sections hereof, and any Table of Contents appended to copies hereof, are solely for convenience of reference and do not constitute a part of this Indenture, nor do they affect its meaning, construction or effect.

Section 11.13. Multiple Counterparts. This Indenture may be executed in multiple counterparts, each of which shall be regarded for all purposes as an original; and all such counterparts shall constitute but one and the same instrument.

[Remainder of page intentionally left blank. Signature page follows.]

June 24, 2015

IN WITNESS WHEREOF, the Board of Education of the City of Chicago, has caused this Indenture to be executed in its name and its behalf by its President and attested by its Secretary and [Zions First National Bank] has caused this Indenture to be executed in its behalf by an Authorized Officer and its corporate seal to be impressed hereon and attested by an Authorized Officer, all as of the day and year first above written.

BOARD OF EDUCATION OF THE CITY OF CHICAGO

By: _____
President, Board of Education of the City of
Chicago

Attest:

Secretary, Board of Education of the City of
Chicago

[ZIONS FIRST NATIONAL BANK,] as Trustee

By: _____
Authorized Officer

[SEAL]

Attest:

Authorized Officer

Signature Page – Trust Indenture

**EXHIBIT A
TO
TRUST INDENTURE**

FORM OF NOTE

No. R-1

NOT TO EXCEED
\$_____,000,000

UNITED STATES OF AMERICA
STATE OF ILLINOIS
BOARD OF EDUCATION OF THE CITY OF CHICAGO
Educational Purposes Tax Anticipation Notes, Series 2015A

Original Issue Date: _____

Registered Owner: _____

Principal Amount: Not to exceed _____ Million Dollars (\$_____,000,000),
but only so much as shall equal the sum of the Initial Advance and all
Supplemental Advances made in accordance with the hereinafter
described Indenture, less the aggregate amount of Repaid Advances, as
indicated on Exhibit A hereto.

The BOARD OF EDUCATION OF THE CITY OF CHICAGO (the "*Board*"), a school district organized and existing under the laws of the State of Illinois, for value received, hereby promises to pay (but only out of the sources hereinafter provided) to the registered owner identified above, or registered assigns, on the maturity date specified herein, unless this Note shall have been called for redemption and payment of the redemption price shall have been duly made or provided for, upon presentation and surrender hereof, the principal sum specified above, and to pay (but only out of the sources hereinafter provided) interest on the balance of said principal sum from time to time remaining unpaid from and including the original issue date specified above, or from and including the most recent Interest Payment Date (as defined in the hereinafter-defined Indenture) with respect to which interest has been paid or duly provided for, until payment of said principal sum has been made or duly provided for.

Reference is hereby made to the further provisions of this Note set forth below, and such further provisions shall for all purposes have the same effect as if set forth at this place.

It is hereby certified, recited and declared that this Note is issued in part pursuant to the Local Government Debt Reform Act and that all acts and conditions required to be done, exist and be performed precedent to and in the execution and delivery of the Indenture and the issuance of this Note have been performed in due time, form and manner as required by law; that the indebtedness of the Board, including the issue of Notes of which this is one, does not exceed any limitation imposed by law.

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June 24, 2015

This Note shall not be valid or become obligatory for any purpose or be entitled to any security or benefit under the Indenture until the Certificate of Authentication hereon shall have been duly executed by the Trustee.

IN WITNESS WHEREOF, the Board of Education of the City of Chicago has caused this Note to be signed in its name and on its behalf by the manual or duly authorized facsimile signature of its President and attested by the manual or duly authorized facsimile signature of its Secretary, all as of the Dated Date identified above.

BOARD OF EDUCATION OF THE CITY OF CHICAGO

By: _____
President, Board of Education of the City of
Chicago

Attest:

Secretary, Board of Education of the City of
Chicago

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[Form of Certificate of Authentication]

TRUSTEE'S CERTIFICATE OF AUTHENTICATION

This Note is one of the Notes described in the within-mentioned Indenture.

Date of Authentication and Delivery: [ZIONS FIRST NATIONAL BANK,] as Trustee

_____, 20____

By: _____
Authorized Signatory

Payments. Interest on Notes shall be payable on each Interest Payment Date. The principal of the Notes shall be payable in applicable amounts on each Principal Payment Date.

The principal and interest on the Notes shall be payable in any coin or currency of the United States of America which, at the respective dates of payment thereof, is legal tender for the payment of public and private debts.

Payment of interest on Notes shall be paid on each Interest Payment Date to the person appearing on the note register as the Owner thereof as of the close of business of the Trustee on the Record Date (i) to the Bank by Automated Clearing House transfer and (ii) to any other Owner by wire transfer to such Owner to the wire transfer address within the United States to which such Owner wishes to have such wire directed, as most recently provided to the Trustee not later than the Business Day next preceding the Record Date. Payment of principal on any Note shall be made on the applicable Principal Payment Date, to the Owner as of the close of business of the Trustee on the Record Date, (i) to the Bank by Automated Clearing House transfer and (ii) to any other Owner by wire transfer to such Owner on the applicable Principal Payment Date at the wire transfer address within the United States as most recently provided to the Trustee not later than the Business Day next preceding the Record Date.

Interest accrued on the Notes shall be paid in arrears on each Interest Payment Date. Interest on the Notes shall be computed upon the basis of a 360-day year and the actual number of days elapsed.

General. This Note is one of a duly authorized issue of not to exceed \$_____,000,000 aggregate principal amount Educational Purposes Tax Anticipation Notes, Series 2015A, of the Board (the "Notes"). The Notes are issued pursuant to, under authority of and in full compliance with the Constitution and laws of the State of Illinois, including the School Code and the Local Government Debt Reform Act of the State of Illinois, as amended (the "Act") and a Trust Indenture dated as of _____, 2015 (the "Indenture"), by and between the Board and the Trustee. The Notes are being issued in anticipation of property taxes levied by the Board for educational purposes for the 2015 Tax Levy year.

Limited Obligations. The Notes are limited obligations of the Board and are payable solely from Pledged Tax Receipts, as defined in the Indenture, provided that the pledge of Pledged Tax Receipts with respect to the Notes is on a parity with the pledge thereof as security for the payment of other tax anticipation notes of the Board. Neither the full faith and credit nor

the taxing power of the Board is pledged to the payment of the principal of or interest on the Notes.

Maturity Date. The maturity date of this Note is the earlier of (A) _____, 2016 or (B) (i) October 1, 2016, if the Tax Penalty Date is on or prior to August 3, 2016 or (ii) the 60th day following the Tax Penalty Date if the Tax Penalty Date is later than August 3, 2016.

Interest Rates. The Notes shall bear interest at an Index Floating Rate as provided in the Indenture. Under circumstances specified in the Indenture the Notes may bear interest at a Taxable Rate or a Default Rate.

Maximum Interest Rate. At no time shall the Notes bear interest at a rate higher than the Maximum Interest Rate.

Redemption and Prepayment. The Notes are subject to redemption at the option of the Board, prepayment at the option of the Board and mandatory prepayment by the application of Pledged Tax Receipts deposited into the Debt Service Fund prior to maturity, as a whole or in part, at any time at par and without premium upon the terms and conditions set forth in the Indenture.

Registration. This Note is transferable by the registered owner hereof in person or by such registered owner's attorney duly authorized in writing at the principal corporate trust office of the Trustee, but only in the manner and subject to the limitations provided in the Indenture.

Defeasance. Provision for payment of all or any portion of the Notes may be made, and the Indenture may be discharged, prior to payment of the Notes in the manner provided in the Indenture.

Miscellaneous. The registered owner of this Note shall have no right to enforce the provisions of the Indenture or to institute action to enforce the covenants therein, or to take any action with respect to any event of default under the Indenture, or to institute, appear in or defend any suit or other proceedings with respect thereto, except as provided in the Indenture.

Copies of the Indenture are on file at the designated office of the Trustee, and reference to the Indenture and any and all supplements thereto and modifications and amendments thereof is made for a description of the pledge and covenants securing the Notes, the nature, extent and manner of enforcement of such pledge, the rights and remedies of the registered owners of the Notes, and the limitations on such rights and remedies.

Terms used in this Note shall have the same meanings as set forth in the Indenture.

ASSIGNMENT

The following abbreviations, when used in the inscription on the face of this certificate, shall be construed as though they were written out in full according to applicable laws or regulations:

UNIF GIFT MIN ACT –

TEN COM	– as tenants in common	Custodian
TENANT	– as tenants by the entireties	
JT TEN	– as joint tenants with right of survivorship and not as tenants in common	(Cust) (Minor)
		under Uniform Gifts to Minors Act
		(State)

Additional abbreviations may also be used though not in the above list

FOR VALUE RECEIVED, the undersigned sells, assigns and transfers unto

(Name and Address of Assignee)

this Note of the Board of Education of the City of Chicago and does hereby irrevocably constitute and appoint

to transfer said Note on the books kept for registration thereof with full power of substitution in the premises.

Dated: _____

Signature:

Signature Guaranteed:

NOTICE: The signature to this assignment must correspond with the name as it appears upon the face of this Note in every particular, without alteration or enlargement or any change whatever.

EXHIBIT A

TO
NOT TO EXCEED \$_____,000,000
BOARD OF EDUCATION OF THE CITY OF CHICAGO
EDUCATIONAL PURPOSES TAX ANTICIPATION NOTES, SERIES 2015A

<u>Amount of Advance</u>	<u>Date of Advance</u>	<u>Principal Repaid</u>	<u>Outstanding Principal Balance</u>
\$_____			\$_____

**EXHIBIT B
TO
TRUST INDENTURE**

**FORM OF
INSTRUCTIONS FROM BOARD
REGARDING SUPPLEMENTAL ADVANCE**

[Zions First National Bank,] as Trustee
Chicago, Illinois

_____, as Bank
Chicago, Illinois

Re: Supplemental Advance under Board of Education of the City of Chicago
Educational Purposes Tax Anticipation Notes, Series 2015A

Reference is made to the Trust Indenture dated as of _____, 1, 2015 (the "Indenture") between the Board of Education of the City of Chicago (the "Board") and [Zions First National Bank,] as Trustee (the "Trustee"). Terms not otherwise defined herein shall have the meanings as set forth in the Indenture.

Pursuant to Section 2.8(B) of the Indenture, the Board hereby instructs the Trustee to undertake the following:

1. Issue \$ _____ principal amount of Notes (the "Supplemental Advance") on _____ (the "Supplemental Advance Date") by entering the principal amount of the Supplemental Advance on Exhibit A to the Note.
2. Execute and deliver the Certificate of Trustee Regarding Supplemental Advance related thereto in substantially the form of Exhibit E to the Indenture as required pursuant to Section 2.8(B) of the Indenture.
3. Pay the proceeds of such Supplemental Advance to the Board.

Pursuant to Section 1.2 of the Credit Agreement, the Board hereby requests the Bank to make a Loan in the form of a Supplemental Advance, in the amount set forth in paragraph 1 above on the Supplemental Advance Date. The following are wire instructions of where the Bank should send the Supplemental Advance.

Bank: _____
ABA#: _____
Credit A/C#: _____
FFC Trust #: _____

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June 24, 2015

Dated: _____
(at least 1 Business Day prior to
Date of Supplemental Advance)

BOARD OF EDUCATION OF THE CITY OF CHICAGO

By: _____
Authorized Officer

cc: Bond Counsel

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**EXHIBIT C
TO
TRUST INDENTURE**

[Zions First National Bank,] as Trustee
Chicago, Illinois

_____, as Bank
Chicago, Illinois

**FORM OF
CERTIFICATE OF BOARD REGARDING SUPPLEMENTAL ADVANCE**

I am an Authorized Officer of the Board of Education of the City of Chicago (the "Board"), and, as such, I am familiar with the terms and provisions of the Trust Indenture dated as of _____, 2015 (the "Indenture") between the Board and [Zions First National Bank,] as Trustee (the "Trustee") authorizing the issuance of the Board's Educational Purposes Tax Anticipation Notes, Series 2015A in the maximum aggregate principal amount of \$_____,000,000 in multiple Advances from time to time (the "Notes"). Capitalized terms used but not defined herein shall have the same meaning as in the Indenture. As Authorized Officer designated under the Indenture, I hereby certify as follows with respect to the Supplemental Advance described below on the Notes:

1. The Board has provided to the Trustee, pursuant to Section 2.8(B) of the Indenture, the Instructions From Board Regarding Supplemental Advance dated _____, 20__ regarding a Supplemental Advance in the amount of \$_____ ("Supplemental Advance") and instructing the Trustee to issue additional Notes such that the aggregate principal amount of \$_____, which represents the sum of the aggregate principal amount of Notes Outstanding of \$_____ and the Supplemental Advance of \$_____. Taking into account such Supplemental Advance, the aggregate amount of Advances (\$_____) less the aggregate amount of Repaid Advances on the Notes to date (\$_____) does not exceed the maximum aggregate principal amount of \$_____,000,000 less any amount redeemed pursuant to Section 3.1 of the Indenture.

2. Each of the representations and warranties of the Board contained in the Indenture and the Credit Agreement are true and correct as of the date hereof as if made on the date hereof.

3. Each of the Indenture, the Credit Agreement, the Tax Agreement, and any certificate executed and delivered by the Board in connection therewith, has not been amended or modified and is in full force and effect as of the date hereof. Each such agreement constitutes a legal, valid and binding obligation of the Board enforceable against the Board in accordance with its terms, except as such enforceability may be limited by bankruptcy, insolvency, reorganization, arrangements, fraudulent conveyance,

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moratorium, or other laws or equitable principles relating to or affecting the enforcement of creditors' rights generally, by application of equitable principles.

4. There is no litigation either pending or, to the best of the knowledge of the undersigned, threatened (a) to restrain or enjoin the issuance, sale or delivery of the Notes, (b) in any way contesting or affecting any authority for the issuance of the Notes or the validity of the Notes or the Indenture, or (c) in any way contesting the legal existence or the powers of the Board.

5. The Board has not been notified, either directly or indirectly, by _____, Bond Counsel, that its approving opinion dated _____, 2015 with respect to the validity of the Notes and the exclusion from gross income for federal income tax purposes of interest thereon has been withdrawn or may no longer be relied upon without the substitution of a revised Opinion of Bond Counsel acceptable to the Trustee, the Board and the Bank.

6. The request by the Board for a Supplemental Advance is being made in accordance with the terms of the Tax Agreement. The Supplemental Advance referenced herein is intended by the Board to be treated as being part of a single issue of Notes for which the issue date is _____, 2015, the date of the Initial Advance on the Notes. The treatment in this paragraph of the Notes, and all Advances thereto, reflects the economic substance of the transaction and does not avoid Section 103 or any of Sections 141 through 150 of the Internal Revenue Code of 1986, as amended, or the general purposes thereof.

7. The authorization for the issuance of Tax Anticipation Notes contained in the Note Resolution is available and sufficient to authorize and include such Supplemental Advance. The Note Resolution has not been amended, modified, withdrawn or rescinded. The attached Exhibit A sets forth the principal amounts of notes authorized under the Note Resolution, the principal amounts of notes issued thereunder, the amounts of Repaid Advances with respect to the Notes and the other Tax Anticipation Notes and the principal amount of Tax Anticipation Notes that have been retired by redemption or maturity.

8. There is no Event of Default or any event which with the passage of time or giving of notice would constitute an Event of Default under the Indenture or the Credit Agreement.

June 24, 2015

Dated: _____
(at least one Business Day prior to
Date of Supplemental Advance)

BOARD OF EDUCATION OF THE CITY OF CHICAGO

By: _____
Authorized Officer

cc: Bond Counsel

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EXHIBIT A

	<u>Note Resolution</u>	<u>This Series</u>
Amount Authorized	\$	
Less Principal Amount Redeemed		
Series 2015A Notes		
Series 2015B Notes		
Less Principal Amount Issued and Not Redeemed		
Series 2015A Notes		
Series 2015B Notes		
Plus: Repaid Advances		
Series 2015A Notes		
Series 2015B Notes		
Principal Amount Available	\$	\$

**EXHIBIT D
TO
TRUST INDENTURE**

**FORM OF
CERTIFICATE OF TRUSTEE
REGARDING SUPPLEMENTAL ADVANCE**

_____, as Bank
Chicago, Illinois

Board of Education of the City of Chicago
Chicago, Illinois

The undersigned hereby certifies that he/she is the authorized representative of [Zions First National Bank,] as Trustee under a Trust Indenture dated as of _____, 2015 (the "Indenture") between it and the Board of Education of the City of Chicago (the "Board"), pursuant to which the Board has issued its Educational Purposes Tax Anticipation Notes, Series 2015A (the "Notes"). This Certificate is delivered pursuant to Section 2.8(B) of the Indenture and Section 9.1 of the Credit Agreement and is delivered in connection with a Supplemental Advance to the Notes. Capitalized terms not otherwise defined herein shall have the meaning specified in the Indenture.

The undersigned hereby certifies as follows:

1. The Trustee has received, pursuant to Section 2.8(B) of the Indenture, executed Instructions From Board Regarding Supplemental Advance dated _____, requesting the Trustee and the Bank to undertake certain actions in connection with the Supplemental Advance described therein.
2. The Trustee has received no notice, either directly or indirectly, from the Board or the Bank of the early termination or early expiration of the Credit Agreement, nor has it received any notice, either directly or indirectly, from the Board or the Bank of an Event of Default or an event which with the passage of time or the giving of notice would constitute an Event of Default under the Indenture or the Credit Agreement.
3. The Trustee has received the executed Certificate of Board Regarding Supplemental Advance dated _____ pursuant to Section 2.8(B) of the Indenture, with respect to the current Supplemental Advance.
4. The Trustee has entered the principal amount of the Supplemental Advance on Exhibit A to Note No. R-____, the Notes are currently outstanding in the aggregate principal amount of \$ _____ and the Trustee holds such Note as agent of Bank.

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5. Upon receipt of the net proceeds of the Supplemental Advance contemplated by the Instructions From Board to Note Trustee Regarding Supplemental Advance referenced above, the Note Trustee will deposit such net proceeds in accordance with such instructions.

6. The aggregate principal amount of all Outstanding Tax Anticipation Notes, including the increased principal amount of Notes in connection with this Supplemental Advance, and any supplemental advance with respect to other Tax Anticipation Notes being made simultaneously herewith, does not exceed the lesser of:
(i) _____% of the remaining uncollected amount of Pledged Taxes on this date, and
(ii) \$_____,000,000.

Dated: _____
(Date of Supplemental Advance)

[ZIONS FIRST NATIONAL BANK,]
as Trustee

By: _____
Title: _____

**EXHIBIT E
TO
TRUST INDENTURE**

**FORM OF
CERTIFICATE AND DIRECTION REGARDING REPAID ADVANCE**

I am the _____ of the Board of Education of the City of Chicago (the "Board"), and, as such, I am familiar with the terms and provisions of the Indenture dated as of _____ 1, 2015 (the "Indenture") between the Board and [Zions First National Bank,] as Trustee (the "Trustee") authorizing the issuance of the Board's Educational Purposes Tax Anticipation Notes, Series 2015A in the maximum aggregate principal amount of \$____,000,000 in multiple Advances from time to time (the "Notes"). Capitalized terms used but not defined herein shall have the same meaning as in the Indenture. As an Authorized Officer designated under the Indenture, I hereby certify as follows with respect to the Repaid Advance described below on the Notes:

1. On this date the Board has provided to the Trustee, pursuant to Section 2.1(B) of the Indenture the amount of \$_____, \$_____ of which represents the repayment of Advances (the "Repaid Advance") and \$_____ of which represents accrued interest on that portion of the Notes related to the Repaid Advance to the date hereof.
2. The Trustee is hereby instructed to deposit said amount into the Repaid Advance Fund in accordance with Section 4.4 of the Indenture.
3. The Trustee is hereby instructed to enter the amount of the Repaid Advance on Exhibit A to the Note.
4. The aggregate principal amount of Notes Outstanding upon such Repaid Advance is \$_____.

Dated: _____
(Date of Repaid Advance)

BOARD OF EDUCATION OF THE CITY OF CHICAGO

By: _____
Authorized Officer

**EXHIBIT F
TO
TRUST INDENTURE**

FORM OF INVESTOR LETTER

_____, 20__

Board of Education of the City of Chicago
Office of Chief Financial Officer
125 S. Clark Street
Chicago, IL 60603

Re: Not to exceed \$_____,000,000
Board of Education of the City of Chicago
Educational Purposes Tax Anticipation Notes, Series 2015A

Ladies and Gentlemen:

This letter is to provide you with certain representations and agreements with respect to our purchase of the above-referenced notes (the "*Notes*"), dated their date of issuance. The Notes are issued under and secured in the manner set forth pursuant to (i) a Trust Indenture dated as of _____ 1, 2015, between the Board of Education of the City of Chicago (the "*Issuer*") and [Zions First National Bank] (the "*Trustee*"), (the "*Indenture*"). (the "*Bank*," the "*undersigned*," "*us*" or "*we*," as applicable) is purchasing the Notes pursuant to a Credit Agreement dated as of _____, 2015 (the "*Credit Agreement*"), between the Issuer and the Bank. We hereby represent and warrant to you and agree with you as follows:

1. We understand that the Notes have not been registered pursuant to the Securities Act of 1933, as amended (the "*1933 Act*"), the securities laws of any state, nor has the Indenture been qualified pursuant to the Trust Indenture Act of 1939, as amended, in reliance upon certain exemptions set forth therein. We acknowledge that the Notes (i) are not being registered or otherwise qualified for sale under the "blue sky" laws and regulations of any state, (ii) will not be listed on any securities exchange, (iii) will not carry a rating from any rating service, and (iv) will not be delivered in a form that is readily marketable.
2. We have not offered, offered to sell, offered for sale or sold any of the Notes by means of any form of general solicitation or general advertising, and we are not an underwriter of the Notes within the meaning of Section 2(11) of the 1933 Act.

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3. We have sufficient knowledge and experience in financial and business matters, including purchase and ownership of municipal and other tax-exempt obligations, to be able to evaluate the risks and merits of the investment represented by the purchase of the Notes.
4. We have authority to purchase the Notes and to execute this letter and any other instruments and documents required to be executed by us in connection with the purchase of the Notes.
5. The undersigned is a duly appointed, qualified and acting representative of the Bank and is authorized to cause the Bank to make the certifications, representations and warranties contained herein by execution of this letter on behalf of the Bank.
6. The undersigned is either (a) a “qualified institutional buyer” as defined in Rule 144A promulgated under the 1933 Act (a “*QIB*”), or (b) an “accredited investor” as defined in Rule 501 of Regulation D under the 1933 Act (an “*Accredited Investor*”), and, as such, is able to bear the economic risks of such investment in the Notes. The Bank understands that, in certain circumstances, it may be required to hold the Notes until the maturity thereof.
7. The undersigned understands that no official statement, prospectus, offering circular, or other comprehensive offering statement is being provided with respect to the Notes. The undersigned has made its own inquiry and analysis with respect to the Issuer, the Notes and the security therefor, and other material factors affecting the security for and payment of the Notes.
8. We understand and acknowledge that the Notes are limited obligations of the Issuer payable solely from the tax revenue collected from the Issuer’s 2015 Tax Levy for educational purposes, and that neither the full faith and credit nor the taxing power of the Issuer is pledged to the payment of the principal of or interest on the Notes.
9. The undersigned acknowledges that it is familiar with the condition, financial or otherwise, of the Issuer and it has either been supplied with or been given access to information, including financial statements and other financial information, regarding the Issuer, to which a reasonable investor would attach significance in making investment decisions, and has had the opportunity to ask questions and receive answers from knowledgeable individuals concerning the Issuer, the Notes and the security therefor, so that as a reasonable investor, it has been able to make its decision to purchase the Notes. The undersigned acknowledges that it does not require further information from the Board for purposes of purchasing the Notes.
10. The Bank has made its own inquiry and analysis with respect to the Notes and the security therefor, and other material factors affecting the security and payment of the Notes. The Bank has assumed responsibility for obtaining such information and making such review as the Bank deemed necessary or desirable in connection with its decision to purchase the Notes. The Bank is aware that the business of the Issuer involves certain economic variables and risks that could adversely affect the security for the Notes.
11. The Notes are being acquired by the Bank for investment for its own account and not with a present view toward resale or distribution and the Bank intends to hold the Notes for its own account; *provided, however*, that the Bank reserves the right to sell, transfer or redistribute

the Notes, subject to the provisions of the Credit Agreement and the Indenture, but agrees that any such sale, transfer or distribution by the Bank shall be in accordance with the Credit Agreement and the Indenture.

12. The Bank agrees to comply with any applicable state and federal securities laws then in effect with respect to any disposition of the Notes by it, and further acknowledges that any current exemption from registration of the Notes does not affect or diminish such requirements.
13. The Bank intends to treat its purchase of the Notes as a commercial lending transaction with the Issuer. The foregoing representations and warranties with respect to the Bank's compliance with certain federal and state securities laws in connection with its purchase of the Notes have been provided at the Issuer's request and shall not be construed as inconsistent with that intent.

Very truly yours,

By: _____
Name: _____
Title: _____

15-0624-RS12

FINAL

**RESOLUTION AUTHORIZING THE ISSUANCE OF EDUCATIONAL PURPOSES TAX
ANTICIPATION NOTES OF THE BOARD OF EDUCATION OF THE CITY OF
CHICAGO IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED
\$200,000,000**

WHEREAS, pursuant to the provisions of Article 34 of the School Code of the State of Illinois, as amended (the "**School Code**"), the City of Chicago, Illinois, constitutes one school district (the "**School District**"), which is a body politic and corporate by the name of Board of Education of the City of Chicago, which School District is governed by the Chicago Board of Education (the "**Board**"); and

WHEREAS, the Board has levied a tax on all taxable property within the boundaries of the School District for educational purposes for the year 2014 (the "**2014 Educational Fund Levy**") in the amount of \$2,205,000,000, and such levy has been filed in the manner provided by law with the County Clerk of The County of Cook, Illinois and the County Clerk of The County of DuPage, Illinois (the "County Clerks"); and

WHEREAS, pursuant to Section 34-23 of the School Code, the Board is authorized to issue tax anticipation warrants against and in anticipation of taxes levied for the payment of expenditures for educational purposes; and

WHEREAS, pursuant to Section 34-23.5 of the School Code and in lieu of issuing the tax anticipation warrants authorized by Section 34-23 of the School Code, the Board is authorized to issue notes, bonds, or other obligations (and in connection with that issuance, establish lines of credit with one or more banks) in anticipation of the receipt of the taxes levied for educational purposes in an amount not to exceed 85% of the 2014 Educational Fund Levy; and

WHEREAS, pursuant to a Credit Agreement dated as of December 19, 2014 (the "**Series 2014A Credit Agreement**"), by and between the Board and PNC Bank, National Association, a revolving line of credit was established for the benefit of the Board in the maximum amount of \$250,000,000 to provide advances to the Board for the purpose of paying ordinary and necessary expenditures for educational purposes (the "**Series 2014A Advances**"); and

WHEREAS, pursuant to a Trust Indenture dated as of December 1, 2014 (the "**Series 2014A Indenture**"), between the Board and Zions First National Bank, as Trustee (the "**Trustee**"), the Board has issued from time to time its Educational Purposes Tax Anticipation Notes, Series 2014A (the "**Series 2014A Notes**") to evidence its obligations under the Series 2014A Credit Agreement to repay the Series 2014A Advances and paying costs of issuance of the Series 2014A Notes; and

WHEREAS, pursuant to a Credit Agreement dated as of December 19, 2014 (the "**Series 2014B Credit Agreement**"), by and between the Board and BMO Harris Bank N.A., a revolving line of credit was established for the benefit of the Board in the maximum amount of \$250,000,000 to provide advances to the Board for the purpose of paying such ordinary and necessary expenditures for educational purposes (the "**Series 2014B Advances**"); and

WHEREAS, pursuant to a Trust Indenture dated as of December 1, 2014 (the "**Series 2014B Indenture**"), between the Board and the Trustee, the Board has issued its Educational Purposes Tax Anticipation Notes, Series 2014B (the "**Series 2014B Notes**") and, together with the Series 2014A Notes, the "**Series 2014AB Notes**") to evidence its obligations under the Series 2014B Credit Agreement to repay the Series 2014B Advances and paying costs of issuance of the Series 2014B Notes; and

WHEREAS, except for the Series 2014AB Notes, no notes, bonds, or other obligations have been issued by the Board in anticipation of the receipt of the 2014 Educational Fund Levy; and

WHEREAS, the Board has not issued tax anticipation warrants pursuant to Section 34-23 of the School Code in anticipation of the receipt of the 2014 Educational Fund Levy; and

WHEREAS, the aggregate principal amount of all Notes (as hereinafter defined) issued in anticipation of the collection of the 2014 Educational Fund Levy will not exceed 85% of the 2014 Educational Fund Levy; and

WHEREAS, the Board has not established a working cash fund pursuant to Sections 34-30 through 34-36 of the School Code; and

WHEREAS, the Board, the Trustee and Zions First National Bank, as escrow agent (the "**Escrow Agent**") have entered into the 2014 Tax Escrow Agreement dated December 19, 2014 (the "**Tax Escrow Agreement**") with respect to the administration of all of the money derived from the collection of the 2014 Educational Fund Levy and the Board has authorized the direct deposit with the Escrow Agent of the receipts of the 2014 Educational Fund Levy:

NOW, THEREFORE, BE IT AND IT IS HEREBY RESOLVED by the Chicago Board of Education of the City of Chicago as follows:

1. *Incorporation of Preambles.* The Board hereby finds that all of the recitals contained in the preambles to this Resolution are full, true and correct and does incorporate them into this Resolution by this reference.

2. *Definitions.* For all purposes of this Resolution and in addition to the defined terms in the preambles to this Resolution, except as otherwise expressly provided or unless the context otherwise requires and in addition to the terms defined in the preambles hereto, the terms defined in this Section shall have the meanings set forth below, and shall include the plural as well as the singular.

"Designated Officials" shall mean the President, the Treasurer and the Chief Financial Officer of the Board.

"JPMS" shall mean J.P. Morgan Securities LLC, the purchaser of the Series 2014C Notes pursuant to the Series 2014C Note Purchase Agreement.

"Notes" shall mean the Series 2014AB Notes, the Series 2014C Notes and all notes, bonds, warrants or other obligations issued by the Board on a parity therewith and sharing ratably and equally in all or any portion of the Tax Receipts (as hereafter defined).

"Series 2014C Note Purchase Agreement" means the Note Purchase Agreement by and between the Board and JPMS pursuant to which JPMS will agree to purchase the Series 2014C Notes on the terms and conditions described therein.

"Series 2014C Notes" shall mean the tax anticipation notes of the Board authorized to be issued under this Resolution.

"Tax Receipts" means the tax revenue collected from the 2014 Educational Fund Levy.

3. *Determination to Authorize Borrowing.* It is found and determined that the borrowing of moneys in anticipation of the Tax Receipts is necessary so that sufficient money will be in the treasury of the School District at all times to meet the ordinary and necessary expenses of the School District for educational purposes and that authorizing the issuance of the Series 2014C Notes and the sale of the Series 2014C Notes to JPMS pursuant to the Series 2014C Note Purchase Agreement will provide the needed access to funds to meet such ordinary and necessary expenses. The Board is hereby authorized to issue the Series 2014C Notes in an aggregate principal amount of not to exceed \$200,000,000 in anticipation of the collection of the 2014 Educational Fund Levy. The Series 2014C Notes are to be issued in lieu of tax anticipation warrants in accordance with the provisions of Section 34-23.5 of the School Code and the Local Government Debt Reform Act of the State of Illinois, as amended (the **"Debt Reform Act"**). It is hereby found and determined that no person holding an office of the Board, either by election or appointment, is in any manner interested, either directly or indirectly, in his own name or the name of any other person, association, trust or corporation, in the transactions contemplated by the Series 2014C Notes and the Series 2014C Note Purchase Agreement.

4. *Authorization and Terms.* The Series 2014C Notes are hereby authorized to be issued to defray the necessary expenses and liabilities of the School District incurred for educational purposes prior to the receipt of taxes levied for such purposes pursuant to the 2014 Educational Fund Levy. The Series 2014C Notes shall be dated as of the date of delivery thereof and shall be drawn against and in anticipation of the collection of the 2014 Educational Fund Levy. The Series 2014C Notes shall be limited obligations of the Board issued as Additional Notes (as defined in each of the Series 2014A Indenture and the Series 2014B Indenture) on a parity with and sharing ratably and equally in the Tax Receipts pledged to the payment of the Notes. All moneys borrowed pursuant to this Resolution shall be repaid exclusively from the Tax Receipts derived from the 2014 Educational Fund Levy, and such payment shall be made, within 60 days after the Tax Receipts have been received by the Board (or by the Escrow Agent on behalf of the Board), *provided, however*, either of the Designated Officials are hereby authorized to determine, at their discretion, to retire the borrowing evidenced by the Series 2014C Notes by the making

of partial payments or payment in full, as permitted by the terms of the Series 2014C Notes. The Series 2014C Notes shall bear interest at a rate or rates, fixed or variable, as determined by either of the Designated Officials, not to exceed the maximum rate authorized by the Bond Authorization Act of the State of Illinois, as amended, from the date of issuance until paid.

Taxes comprising the 2014 Educational Fund Levy have heretofore been and remain hereby assigned as security for the payment of the Notes and such taxes, when collected, shall be set apart and held for the payment of the Notes.

The Series 2014C Notes shall be issued and secured pursuant to a Trust Indenture between the Board and the Trustee (the "**Series 2014C Indenture**"). Each of the Designated Officials is hereby authorized to execute and deliver, and the Secretary is hereby authorized to attest, the Series 2014C Indenture on behalf of the Board, in substantially the form attached hereto as **Exhibit A**, but with such changes therein as shall be within the authorizations granted by this Resolution as shall be approved by the Designated Official executing the same, with such execution to constitute conclusive evidence of such Designated Official's approval and this Board's approval of any changes or revisions therein from the forms of Series 2014C Indenture authorized hereby.

5. *Execution.* The Series 2014C Notes shall be executed on behalf of the Board with the manual or duly authorized facsimile signatures of the President and Secretary of the Board, all as such officers shall determine. In case any officer whose signature shall appear on the Series 2014C Notes shall cease to be such officer before the delivery of such Notes, such signature shall nevertheless be valid and sufficient for all purposes, the same as if such officer had remained in office until delivery.

6. *Tax Escrow Direction.* Pursuant to authority contained in Section 20-90 of the Property Tax Code of the State of Illinois, as amended, and Section 14 of the Local Government Debt Reform Act, the Board has delivered and hereby confirms its written direction to the County Collectors of The Counties of Cook and DuPage, Illinois (the "**County Collectors**"), to deposit the collections of the 2014 Educational Fund Levy as and when extended for collection directly with the Escrow Agent in order to secure the payment of the principal of and interest on the Notes.

7. *Approval of Series 2014C Note Purchase Agreement.* The Series 2014C Notes shall be sold to JPMS pursuant to the Series 2014C Note Purchase Agreement (i) at a price of not less than 95% of the principal amount of the Series 2014C Notes sold or (ii) for a fee to be paid by the Board of not greater than 5% of the principal amount of the Series 2014C Notes sold. The form of Series 2014C Note Purchase Agreement attached to this Resolution as **Exhibit B** is hereby approved and each of the Designated Officials is hereby authorized to execute and deliver the Series 2014C Note Purchase Agreement on behalf of the Board, but with such changes therein as shall be within the authorizations granted by this Resolution as shall be approved by the Designated Official executing the same, with such execution to constitute conclusive evidence of such Designated Official's approval and this Board's

approval of any changes or revisions therein from the forms of Series 2014C Note Purchase Agreement authorized hereby.

8. *Application of Proceeds and Other Moneys.* Proceeds of sale of the Series 2014C Notes are appropriated for the educational expenses of the Board and for the payment of costs of issuance of the Series 2014C Notes and related fees.

9. *Further Acts.* Each of the Designated Officials, officials or officers of the Board are hereby authorized to execute and deliver the documents approved by this Resolution, and such other documents and agreements and perform such other acts as may be necessary or desirable in connection with the Series 2014C Notes, the Series 2014C Indenture and the Series 2014C Note Purchase Agreement, including, but not limited to, provisions relating to increased costs and indemnification and the exercise following the delivery date of the Series 2014C Notes of any power or authority delegated to such official under this Resolution with respect to the Series 2014C Notes, the Series 2014C Indenture and the Series 2014C Note Purchase Agreement, but subject to any limitations on or restrictions of such power or authority as herein set forth. The General Counsel is authorized to select and engage attorneys and other professionals to provide services related to the transactions described in this Resolution. The General Counsel may make such selection of professionals based upon substantial demonstrated prior experience. In addition, each of the Designated Officials is hereby authorized to execute and deliver any supplements or amendments to the Series 2014A Credit Agreement, the Series 2014B Credit Agreement or any other document executed and delivered in connection with the issuance of the Series 2014AB Notes that a Designated Official deems necessary and desirable in order to accomplish the issuance of the Series 2014C Notes.

All actions of the officials or officers of the Board that are in conformity with the purposes and intent of this Resolution are hereby in all respects ratified, approved, and confirmed.

10. *Severability.* The provisions of this Resolution are hereby declared to be severable; and if any section, phrase, or provision shall for any reason be declared to be invalid, such declaration shall not affect the validity of the remainder of the sections, phrases, or provisions.

11. *Repealer and Effective Date.* All Resolutions or parts of resolution in conflict herewith are, to the extent of such conflict, hereby repealed. This Resolution is effective immediately upon its adoption.

EXHIBIT A

FORM OF SERIES 2014C TRUST INDENTURE

Chapman and Cutler Draft: 6/18/15

TRUST INDENTURE

by and between

BOARD OF EDUCATION OF THE CITY OF CHICAGO

and

ZIONS FIRST NATIONAL BANK
as trustee

dated as of June 1, 2015

securing

\$200,000,000
Educational Purposes Tax Anticipation Notes, Series 2014C

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EXHIBIT A	—	Form of Series 2014C Note
EXHIBIT B	—	Form of Investor Letter

THIS TRUST INDENTURE dated as of June 1, 2015 (the "*Indenture*"), by and between the BOARD OF EDUCATION OF THE CITY OF CHICAGO, a school district organized and existing under the laws of the State of Illinois, and ZIONS FIRST NATIONAL BANK, a duly organized national banking association, existing and authorized to accept and execute trusts of the character set forth herein (the "*Trustee*").

WITNESSETH:

WHEREAS, pursuant to the provisions of Article 34 of the School Code of the State of Illinois, as amended (the "*School Code*"), the City of Chicago constitutes one school district (the "*School District*") which is a body politic and corporate by the name of the "Board of Education of the City of Chicago," governed by the Chicago Board of Education (the "*Board*"); and

WHEREAS, the tax levy of the Board for educational purposes for the year 2014 (the "*2014 Educational Fund Levy*") is in the amount of \$2,205,000,000, such levy was filed in the manner provided by law with the County Clerk of The County of Cook, Illinois and the County Clerk of The County of DuPage, Illinois (the "*County Clerks*") and the County Clerks have extended the 2014 Educational Fund Levy for collection in the aggregate amount of \$ _____; and

WHEREAS, pursuant to Section 34-23.5 of the School Code and in lieu of issuing the tax anticipation warrants authorized by Section 34-23 of the School Code, the Board is authorized to issue notes, bonds, or other obligations (and in connection with that issuance, establish lines of credit with one or more banks) in anticipation of the receipt of the taxes levied for educational purposes in an amount not to exceed 85% of the 2014 Educational Fund Levy; and

WHEREAS, pursuant to a Credit Agreement dated as of December 19, 2014 (the "*Series 2014A Credit Agreement*"), by and between the Board and PNC Bank, National Association, a revolving line of credit was established for the benefit of the Board in the maximum amount of \$250,000,000 to provide advances to the Board for the purpose of paying ordinary and necessary expenditures for educational purposes (the "*Series 2014A Advances*"); and

WHEREAS, pursuant to a Trust Indenture dated as of December 1, 2014 (the "*Series 2014A Indenture*"), between the Board and Zions First National Bank, as trustee, the Board has issued from time to time its Educational Purposes Tax Anticipation Notes, Series 2014A (the "*Series 2014A Notes*") to evidence its obligations under the Series 2014A Credit Agreement to repay the Series 2014A Advances and paying costs of issuance of the Series 2014A Notes; and

WHEREAS, pursuant to a Credit Agreement dated as of December 19, 2014 (the "*Series 2014B Credit Agreement*") and, together with the Series 2014A Credit Agreement, the "*Credit Agreements*"), by and between the Board and BMO Harris Bank N.A., a revolving line of credit was established for the benefit of the Board in the maximum amount of \$250,000,000 to provide advances to the Board for the purpose of paying such ordinary and necessary expenditures for educational purposes (the "*Series 2014B Advances*"); and

WHEREAS, pursuant to a Trust Indenture dated as of December 1, 2014 (the "*Series 2014B Indenture*"), between the Board and Zions First National Bank, as trustee, the Board has issued its Educational Purposes Tax Anticipation Notes, Series 2014B (the "*Series 2014B Notes*") to evidence its obligations under the Series 2014B Credit Agreement to repay the Series 2014B Advances and paying costs of issuance of the Series 2014B Notes; and

WHEREAS, in accordance with the provisions of Section 34-23.5 of the School Code and the Local Government Debt Reform Act of the State of Illinois, as amended (the "*Act*"), the Board, on the 24th day of June, 2015, adopted Resolution No. 15-0624-RS (the "*Note Resolution*") authorizing the Board to issue its Educational Purposes Tax Anticipation Notes, Series 2014C (the "*Series 2014C Notes*") in anticipation of the tax revenue to be derived from the 2014 Educational Fund Levy in an aggregate principal amount of not to exceed \$200,000,000 for the purpose of paying ordinary and necessary expenditures for educational purposes and paying costs of issuance of the Series 2014C Notes; and

WHEREAS, the Board has heretofore determined that it is advisable, necessary and in the best interests of the Board and the residents of the School District to issue the Series 2014C Notes for the purposes aforesaid; and

WHEREAS, pursuant to authority granted in the Note Resolution, the Board has appointed Zions First National Bank to act as Trustee under this Indenture; and

WHEREAS, the Series 2014C Notes will be issued as Additional Notes (as defined in each of the Series 2014A Indenture and the Series 2014B Indenture) on a parity with and sharing ratably and equally in, and payable exclusively from, the tax revenue collections from the 2014 Educational Fund Levy (the "*Pledged Tax Receipts*"); and

WHEREAS, the Series 2014C Notes will be further secured by the other moneys, securities and funds pledged under this Indenture; and

WHEREAS, the Series 2014C Notes will be sold to J.P. Morgan Securities LLC ("*JPMS*") pursuant to a Note Purchase Agreement dated June [26], 2015 between the Board and JPMS (the "*Note Purchase Agreement*"); and

WHEREAS, the Board, Zions First National Bank, as trustee for the Series 2014A Bonds, Zions First National Bank, as trustee for the Series 2014B Bonds and Zions First National Bank, as escrow agent (the "*Escrow Agent*") have entered into the 2014 Tax Escrow Agreement dated December 19, 2014 (the "*Tax Escrow Agreement*") with respect to the administration of the Pledged Tax Receipts and the Board has authorized the direct deposit to the Escrow Agent of the Pledged Tax Receipts; and

WHEREAS, as Additional Notes, the Series 2014C Notes will be secured by the Tax Escrow Agreement to the same extent as the Series 2014A Notes and the Series 2014B Notes; and

WHEREAS, all things necessary to make the Series 2014C Notes, when authenticated by the Trustee and issued as in this Indenture provided, the valid, binding and legal limited obligations of the Board according to the import thereof, and to constitute this Indenture a valid pledge of and grant of a lien on the Pledged Tax Receipts to secure the payment of the principal of, premium, if any, and interest on the Series 2014C Notes have been done and performed, in due form and time, as required by law; and

WHEREAS, the execution and delivery of this Indenture and the execution and issuance of the Series 2014C Notes, subject to the terms hereof, have in all respects been duly authorized.

GRANTING CLAUSES

NOW, THEREFORE, THIS TRUST INDENTURE WITNESSETH:

That in order to secure the payment of the principal of, premium, if any, and interest on all Series 2014C Notes issued hereunder, according to the import thereof, and the performance and observance of each and every covenant and condition herein and in the Series 2014C Notes contained, and for and in consideration of the premises and of the acceptance by the Trustee of the trusts hereby created, and of the acquisition and acceptance of the Series 2014C Notes by the respective Owners (as hereinafter defined) thereof, and for other good and valuable consideration, the sufficiency of which is hereby acknowledged, and for the purpose of fixing and declaring the terms and conditions upon which the Series 2014C Notes shall be issued, authenticated, delivered, secured and accepted by all persons who shall from time to time be or become Owners thereof, the Board does hereby pledge and grant a lien upon the following Trust Estate to the Trustee and its successors in trust and assigns, for the benefit of the Owners to the extent provided in this Indenture:

(a) The Pledged Tax Receipts, provided that the pledge of the Pledged Tax Receipts to the Series 2014C Notes is on a parity with the pledge of the Pledged Tax Receipts to any other Tax Anticipation Notes; and

(b) All moneys and securities and earnings thereon held in the Escrow Account maintained under the Tax Escrow Agreement, provided that such pledge to the Series 2014C Notes is on a parity with the pledge of the moneys and securities held in the Escrow Account for the benefit and security of any other Tax Anticipation Notes and is subject to the allocation of the moneys and securities in said Escrow Account in accordance with the terms and provisions of the Tax Escrow Agreement; and

(c) All moneys and securities and earnings thereon in all Funds and Accounts established pursuant to this Indenture; and

(d) Any and all other moneys, securities and property furnished from time to time to the Trustee by the Board or on behalf of the Board or by any other persons to be held by the Trustee under the terms of this Indenture;

BUT IN TRUST NEVERTHELESS, and except as herein otherwise provided, for the equal and proportionate benefit and security of the Series 2014C Notes issued hereunder and secured by this Indenture, without preference, priority or distinction as to participation in the lien, benefit and protection hereof of any one Series 2014C Note over any other or from the others by reason of priority in the issue or negotiation thereof or by reason of the date or dates of maturity thereof, or for any other reason whatsoever, so that each and all of the Series 2014C Notes shall have the same right, lien and privilege under this Indenture and shall be equally secured hereby, with the same effect as if the same had all been made, issued and negotiated upon the delivery hereof.

PROVIDED FURTHER, HOWEVER, that the Board has reserved the right, upon compliance with the provisions of Section 6.4 and the Credit Agreements, to issue Additional Notes (as hereinafter defined) on a parity with and sharing ratably and equally in the Pledged Tax Receipts with the Series 2014C Notes.

PROVIDED FURTHER, HOWEVER, that these presents are upon the condition that, if the Board, or its successors, shall well and truly pay or cause to be paid, or provide, pursuant to Section 11.1, for the payment of all principal, premium, if any, and interest on the Series 2014C Notes due or to become due thereon and all other amounts secured hereby, at the times and in the manner stipulated therein and herein, then this Indenture and the rights hereby granted shall cease, terminate and be void, but shall otherwise be and remain in full force.

AND IT IS HEREBY COVENANTED AND AGREED by and among the Board, the Trustee and the Owners of the Series 2014C Notes from time to time, that the terms and conditions upon which the Series 2014C Notes are to be issued, authenticated, delivered, secured and accepted by all persons who shall from time to time be or become the Owners thereof, and the trusts and conditions upon which the moneys and securities hereby pledged are to be held and disposed of, which trusts and conditions the Trustee hereby accepts, are as follows:

ARTICLE I

DEFINITIONS AND CONSTRUCTION

Section 1.1. Definitions. The following terms shall, for all purposes of this Indenture, have the following meanings unless a different meaning clearly appears from the context:

"Act" means the Local Government Debt Reform Act of the State, as amended.

"Additional Notes" means any Tax Anticipation Notes issued by the Board in accordance with the provisions of the School Code and the Act on a parity with and sharing ratably and equally in all or any portion of the Pledged Tax Receipts with the Series 2014A Notes, the Series 2014B Notes, the Series 2014C Notes and any other Tax Anticipation Notes secured by such Pledged Tax Receipts.

"Authorized Denominations" means \$100,000 and any integral multiple thereof.

"Authorized Officer" means (a) any Designated Official, (b) the Controller and Chief Operating Officer of the Board acting together, or (c) any other officer or employee of the Board authorized to perform specific acts or duties hereunder by resolution duly adopted by the Board.

"Beneficial Owner" means the owner of a beneficial interest in Series 2014C Notes registered in the name of Cede & Co., as nominee of DTC (or a successor securities depository or nominee for either of them).

"Board" means the school district coterminous with the City of Chicago, which is a body politic and corporate by the name of the "Board of Education of the City of Chicago," governed by the Chicago Board of Education.

"Bond Counsel" means the firm of Chapman and Cutler LLP, Chicago, Illinois, or any other law firm designated by the Board having a national reputation in the field of municipal law whose opinions are generally accepted by purchasers of municipal bonds, acceptable to the Trustee.

"Business Day" means any day other than (a) a Saturday, Sunday or (b) a day on which banking institutions located (i) in the city in which the designated office of the Trustee is located, (ii) in the city in which the designated office of the Escrow Agent is located.

"Code" or *"Code and Regulations"* means the Internal Revenue Code of 1986, as amended, and the regulations promulgated or proposed pursuant thereto as the same may be in effect from time to time.

"Counsel's Opinion" or *"Opinion of Counsel"* means an opinion signed by an attorney or firm of attorneys of recognized standing in the area of law to which the opinion relates, who may be counsel to the Board (including the internal counsel to the Board) or Bond Counsel.

"County Collectors" means, collectively, the County Treasurers of The Counties of Cook and DuPage, Illinois, in their respective capacities as county collector, or, respectively, such other officer as may be lawfully appointed in the future to serve as county collector in either of said counties.

"Credit Agreements" means, collectively, the Series 2014A Credit Agreement and the Series 2014B Credit Agreement, as the same may be amended, supplemented, restated or otherwise modified from time to time.

"Date of Issuance" means the date of original issuance and delivery of the Series 2014C Notes hereunder.

"Deposit Requirement" means, as of any date of calculation, an amount sufficient to pay the principal of and interest on the Series 2014C Notes to the Maturity Date thereof or such earlier Redemption Date for which notice has been given by the Board. For purposes of calculating the Deposit Requirement, interest shall be calculated by reference to (i) the actual amount of interest accrued on the Series 2014C Notes to such date of calculation and (ii) interest

to accrue from such date of calculation at the Fixed Rate, Taxable Rate or Default Rate, as then in effect. For reference only, as of the Date of Issuance of the Series 2014C Notes and assuming that the Series 2014C Notes remain Outstanding bearing interest at the Fixed Rate until the Maturity Date, the Deposit Requirement is \$_____. The Deposit Requirement will change upon a redemption or purchase for cancellation of Series 2014C Notes or a change in the interest rate applicable to the Series 2014C Notes to the Taxable Rate or the Default Rate.

"Default Rate" means a rate of interest equal to []% per annum.

"Defeasance Obligations" means Government Obligations which are not subject to redemption other than at the option of the holder thereof.

"Designated Official" means (i) the President of the Board, (ii) the Chief Financial Officer of the Board or (iii) any other officer of the Board authorized to perform specific acts and duties under this Indenture by a resolution of the Board.

"Determination of Taxability" means and shall be deemed to have occurred on the first to occur of the following:

(i) on that date when the Board files any statement, supplemental statement or other tax schedule, return or document which discloses that an Event of Taxability shall have in fact occurred;

(ii) on the date when the Board notifies any Series 2014C Noteholder or any former Series 2014C Noteholder that it has requested and received a written opinion by a nationally recognized attorney or firm of attorneys of substantial expertise on the subject of tax-exempt municipal finance to the effect that an Event of Taxability shall have occurred unless, within one hundred eighty (180) days after receipt by the Series 2014C Noteholder of such notification from the Board, the Board shall deliver to the Series 2014C Noteholder and any former Series 2014C Noteholder a ruling or determination letter issued to or on behalf of the Board by the Commissioner or any District Director of the Internal Revenue Service (or any other governmental official exercising the same or a substantially similar function from time to time) to the effect that, after taking into consideration such facts as form the basis for the opinion that an Event of Taxability has occurred, an Event of Taxability shall not have occurred;

(iii) on the date when the Board shall be advised in writing by the Commissioner or any District Director of the Internal Revenue Service (or any other government official or agent exercising the same or a substantially similar function from time to time) that, based upon filings of the Board, or upon any review or audit of the Board or upon any other ground whatsoever, an Event of Taxability shall have occurred; or

(iv) on that date when the Board shall receive notice from the Series 2014C Noteholder or any former Series 2014C Noteholder that the Internal Revenue Service (or any other government official or agency exercising the same or a substantially similar

function from time to time) has assessed as includable in the gross income of such Series 2014C Noteholder or such former Series 2014C Noteholder the interest on the Series 2014C Notes due to the occurrence of an Event of Taxability;

provided, however, no Determination of Taxability shall occur under subparagraph (iii) or (iv) hereunder unless the Board has been afforded the opportunity, at its expense, to contest any such assessment, and, further, no Determination of Taxability shall occur until such contest, if made, has been finally determined; *provided further, however*, that upon demand from the Series 2014C Noteholder or former Series 2014C Noteholder, the Board shall promptly reimburse, but solely from payments made by the Board, such Series 2014C Noteholder or former Series 2014C Noteholder for any payments, including any taxes, interest, penalties or other charges, such Series 2014C Noteholder (or former Series 2014C Noteholder) shall be obligated to make as a result of the Determination of Taxability.

"DTC" means The Depository Trust Company, New York, New York, as securities depository for the Series 2014C Notes.

"DTC Participant" means any securities broker or dealer, bank, trust company, clearing corporation or other organization depositing Series 2014C Notes with DTC pursuant to the book-entry only system described in Section 2.1(f) hereof.

"Escrow Agent" means Zions First National Bank, or its successor as escrow agent under the Tax Escrow Agreement.

"Event of Default" means any event so designated and specified in Section 7.1.

"Event of Taxability" means a (i) a change in law or judicial or administrative interpretation thereof, the occurrence or existence of any fact, event or circumstance (including, without limitation, the taking of any action by the Board, or the failure to take any action by the Board, or the making by the Board of any misrepresentation herein or in any certificate required to be given in connection with the issuance, sale or delivery of the Series 2014C Notes) which has the effect of causing interest paid or payable on the Series 2014C Notes to become includable, in whole or in part, in the gross income of the Series 2014C Noteholder or any former Series 2014C Noteholder for federal income tax purposes, whether as a result of a claim by the Internal Revenue Service that interest on the Series 2014C Notes is includable in the gross income of Series 2014C Noteholder or any former Series 2014C Noteholder for federal income tax purposes, or an opinion of Bond Counsel, or (ii) the entry of any decree or judgment by a court of competent jurisdiction, or the taking of any official action by the Internal Revenue Service or the Department of the Treasury, which decree, judgment or action shall be final under applicable procedural law, in either case, which has the effect of causing interest paid or payable on the Series 2014C Notes to become includable, in whole or in part, in the gross income of the Series 2014C Noteholder or any former Series 2014C Noteholder for federal income tax purposes with respect to the Series 2014C Notes.

"Fiduciary" or *"Fiduciaries"* means the Trustee, the Registrar and the Paying Agent, or any or all of them, as may be appropriate.

"Financing Documents" means this Indenture, the Tax Escrow Agreement and the Note Purchase Agreement.

"Fitch" means Fitch Ratings, its successors and assigns, and, if Fitch shall be dissolved or liquidated or shall no longer perform the functions of a securities rating agency, "Fitch" shall be deemed to refer to any other nationally recognized securities rating agency designated by the Board by notice to the Trustee.

"Fixed Rate" means a rate of interest equal to []% per annum.

"Forward Supply Contract" means any contract entered into between the Board and a supplier of Investment Securities selected by or pursuant to the direction of the Board (a *"Counterparty"*) pursuant to which the Counterparty agrees to sell to the Board (or to the Trustee on behalf of the Board) and the Board (or the Trustee on behalf of the Board) agrees to purchase specified Investment Securities on specific dates at specific purchase prices, all as established at the time of the execution and delivery of such contract and as set forth in such contract. Any amounts due and owing from the Board to the Counterparty pursuant to any Forward Supply Contract (other than the specified purchase prices of the Investment Securities set forth therein) shall be treated as current operating expenses of the Board subject to annual appropriation, and shall not constitute indebtedness of the Board.

"Government Obligations" means (a) any direct obligations of, or obligations the principal of and interest on which are unconditionally guaranteed by, the United States of America and (b) certificates of ownership of the principal of or interest on obligations of the type described in clause (a) of this definition, (i) which obligations are held in trust by a commercial bank which is a member of the Federal Reserve System in the capacity of a custodian, (ii) the owner of which certificate is the real party in interest and has the right to proceed directly and individually against the obligor of the underlying obligations, and (iii) for which the underlying obligations are held in safekeeping in a special account, segregated from the custodian's general assets, and are not available to satisfy any claim of the custodian, any person claiming through the custodian, or any person to whom the custodian may be obligated.

"Immediate Notice" means notice by telephone, telex or telecopier or by facsimile transmission or other similar electronic means of communication, not including electronic mail transmission, proving evidence of transmission to such address as the addressee shall have directed in writing, promptly followed by written notice by first class mail, postage prepaid; *provided, however*, that if any person required to give an Immediate Notice shall not have been provided with the necessary information as to the telephone, telex, telecopier, facsimile or other similar electronic address of an addressee, Immediate Notice shall mean written notice by first class mail, postage prepaid.

"Indenture" means this Trust Indenture, dated as of June 1, 2015, by and between the Board and the Trustee, as from time to time amended and supplemented.

"Interest Payment Date" means (i) each Redemption Date with respect to the Series 2014C Notes then being redeemed and (ii) the Maturity Date.

"Investment Policy" means the Investment Policy approved by the Board, as currently in effect and as may be amended from time to time.

"Investment Securities" means any of the following securities authorized by law and the Investment Policy as permitted investments of Board funds at the time of purchase thereof:

- (a) Government Obligations;
- (b) Obligations of any of the following federal agencies which obligations represent the full faith and credit of the United States of America, including:
 - Export-Import Bank
 - Farm Credit System Financial Assistance Corporation
 - Farmers Home Administration
 - General Services Administration
 - U.S. Maritime Administration
 - Small Business Administration
 - Government National Mortgage Association (GNMA)
 - U.S. Department of Housing & Urban Development (PHA's)
 - Federal Housing Administration;
- (c) Senior debt obligations issued by the Fannie Mae or the Federal Home Loan Mortgage Corporation and senior debt obligations of other government agencies which at the time of purchase are rated within the 4 highest general classifications established by a rating service of nationally recognized expertise or are expressly secured by the full faith and credit of the United States of America;
- (d) U.S. dollar denominated deposit accounts, certificates of deposit (including those placed by a third party pursuant to an agreement between the Trustee and the Board), demand deposits, including interest bearing money market accounts, trust deposits, time deposits, federal funds and banker's acceptances with domestic commercial banks (including the Trustee and its affiliates) which on the date of purchase have any two of the following ratings on their short-term certificates of deposit: "A-1" or "A-1+" by S&P, "P-1" by Moody's and "F1" or "F1+" by Fitch, and maturing no more than 360 days after the date of purchase. (Ratings on holding companies are not considered as the rating of the bank);
- (e) Commercial paper which at the time of purchase has any two of the following ratings: "A-1" or above by S&P, "P-1" by Moody's and "F1" by Fitch, and which matures not more than 180 days after the date of purchase;
- (f) Investments in a money market fund which at the time of purchase is rated "AAAm" or "AAAm-G" or better by S&P, including those for which the Trustee or an affiliate performs services for a fee, whether as a custodian, transfer agent, investment advisor or otherwise;

(g) Repurchase Agreements; and

(h) Forward Supply Contracts.

Ratings of Investment Securities referred to herein shall be determined at the time of purchase of such Investment Securities and without regard to ratings subcategories.

"Investor Letter" means a letter in the form attached hereto as Exhibit B or in a form otherwise approved by a Designated Official.

"JPMS" means J.P. Morgan Securities LLC, the initial purchaser of the Series 2014C Notes pursuant to the Note Purchase Agreement.

"Letter of Representations" means the Blanket Issuer Letter of Representations dated March 15, 2002, between the Board and DTC, relating to the book-entry only system for the Series 2014C Notes described in Section 2.1(f) hereof.

"Maturity Date" means [October 1, 2015].

"Moody's" means Moody's Investors Service, its successors and assigns, and, if Moody's shall be dissolved or liquidated or shall no longer perform the functions of a securities rating agency, "Moody's" shall be deemed to refer to any other nationally recognized securities rating agency designated by the Board by notice to the Trustee.

"Note Purchase Agreement" means that certain Note Purchase Agreement dated June __, 2015 between the Board and J.P. Morgan Securities LLC, as purchaser of the Series 2014C Notes.

"Note Resolution" means Resolution No. 15-0624-RS__, adopted by the Board on June 24, 2015, authorizing the issuance of the Series 2014C Notes.

"Opinion of Bond Counsel" means a written opinion of Bond Counsel in form and substance acceptable to the Board and the Trustee, which opinion may be based on a ruling or rulings of the Internal Revenue Service.

"Outstanding" means, as of any date, all Series 2014C Notes theretofore or thereupon being authenticated and delivered under this Indenture except:

(i) Any Series 2014C Notes (or portions of Series 2014C Notes) canceled by the Trustee at or prior to such date;

(ii) Series 2014C Notes (or portions of Series 2014C Notes) for the payment or redemption of which moneys and/or Defeasance Obligations, equal to the principal amount or Redemption Price thereof, as the case may be, with interest to the date of maturity or date fixed for redemption, are held in trust under this Indenture and set aside for such payment or redemption (whether at or prior to the Maturity Date or Redemption

Date), *provided* that if such Series 2014C Notes (or portions of Series 2014C Notes) are to be redeemed, notice of such redemption shall have been given as in Article III provided or provision satisfactory to the Trustee shall have been made for the giving of such notice;

(iii) Series 2014C Notes in lieu of or in substitution for which other Series 2014C Notes shall have been authenticated and delivered pursuant to Article II, Section 3.3(c) or Section 10.6; and

(iv) Series 2014C Notes deemed to have been paid as provided in Section 11.1(b).

"Owner" or *"Series 2014C Noteholder"* means any person who shall be the registered owner of any Series 2014C Note or Series 2014C Notes.

"Paying Agent" means the Trustee and any other bank, national banking association or trust company designated by a Designated Official pursuant to Section 8.2, respectively, hereof as a paying agent for the Series 2014C Notes, and any successor or successors appointed by a Designated Official or the Trustee under this Indenture.

"Person" means and includes an association, unincorporated organization, a limited liability company, a corporation, a partnership, a joint venture, a business trust, or a government or an agency or a political subdivision thereof, or any other public or private entity, or a natural person.

"Pledged Tax Receipts" means all of the money derived from the collection of the Pledged Taxes.

"Pledged Taxes" means the annual tax levied by the Board upon all taxable property located in the School District for educational purposes for the year 2014.

"Principal Payment Date" means (i) each Redemption Date with respect to the Series 2014C Notes then being redeemed and (ii) the Maturity Date.

"Purchaser" means JPMS, as initial purchaser of the Series 2014C Notes from the Board pursuant to the Note Purchase Agreement, and any subsequent purchaser of the Series 2014C Notes that has executed and delivered an Investor Letter at the time of such subsequent purchase.

"Record Date" means, (i) with respect to any Interest Payment Date for the Series 2014C Notes, the Business Day immediately preceding such Interest Payment Date for such Series 2014C Notes and (ii) any date determined by the Trustee pursuant to Section 7.2(i) hereof.

"Redemption Date" means, with respect to any Series 2014C Note (or portion thereof), the date identified by the Board pursuant to Section 3.1 hereof for the optional redemption of such Series 2014C Note (or portion thereof).

"Redemption Price" means, with respect to any Series 2014C Note (or portion thereof), the principal amount thereof payable upon the date fixed for redemption.

"Registrar" means the Trustee and any other bank, national banking association or trust company appointed by a Designated Official under this Indenture and designated as registrar for the Series 2014C Notes, and its successor or successors.

"Repurchase Agreements" means repurchase agreements of government securities having the meaning set out in the Government Securities Act of 1986 subject to the provisions of said Act and the Regulations issued thereunder. The government securities that are the subject of such repurchase agreements, unless registered or inscribed in the name of the Board, shall be purchased through banks or trust companies authorized to do business in the State of Illinois.

"School Code" means the School Code of the State of Illinois, as amended.

"School District" means the school district constituted by the City of Chicago pursuant to Article 34 of the School Code, and governed by the Chicago Board of Education.

"Series 2014A Notes" means the Educational Purposes Tax Anticipation Notes, Series 2014A, of the Board.

"Series 2014B Notes" means the Educational Purposes Tax Anticipation Notes, Series 2014B, of the Board.

"Series 2014C Notes" means the Educational Purposes Tax Anticipation Notes, Series 2014C of the Board issued pursuant to Section 2.1 and any Series 2014C Notes issued hereunder in substitution or replacement therefor.

"SLGS" means United States Treasury Certificates of Indebtedness, Notes and Bonds – State and Local Government Series.

"S&P" means Standard & Poor's, a Division of The McGraw-Hill Companies, Inc., its successors and assigns, and, if S&P shall be dissolved or liquidated or shall no longer perform the functions of a securities rating agency, "S&P" shall be deemed to refer to any other nationally recognized securities rating agency designated by the Board by notice to the Trustee.

"State" means the State of Illinois.

"Supplemental Indenture" means any Supplemental Indenture between the Board and the Trustee authorized pursuant to Article IX.

"Tax Agreement" means the Tax Exemption Certificate and Agreement, dated the date of issuance of the Series 2014C Notes, executed by the Board and the Trustee.

"Tax Anticipation Notes" means any one or more of the Tax Anticipation Notes issued pursuant to the Act, including the Series 2014A Notes, the Series 2014B Notes, the Series 2014C Notes and any Additional Notes.

"Tax Escrow Agreement" means the 2014 Tax Escrow Agreement dated as of December 19, 2014 by and between the Board and Zions First National Bank, as Escrow Agent, as Trustee for the Series 2014A Notes and as trustee for the Series 2014B Notes.

"Tax Penalty Date" means _____, 2015, the last day on which the second installment of the Pledged Taxes may be paid without penalty with respect to taxable property located in The County of Cook, Illinois.

"Taxable Date" means the date as of which interest on the Series 2014C Notes is first includable in the gross income of the Owner (including, without limitation, any previous Owner) thereof as a result of an Event of Taxability as such date is established pursuant to a Determination of Taxability.

"Taxable Rate" means a rate of interest equal to []% per annum.

"Trust Estate" means the Pledged Tax Receipts and all other property pledged to the Trustee pursuant to the Granting Clauses of this Indenture.

"Trustee" means Zions First National Bank and any successor or successors appointed under this Indenture as hereinafter provided. The "designated office" of the Trustee means 111 West Washington Street, Suite 1860, Chicago, Illinois 60602, or such other address as is provided by the Trustee.

"Uncollected Pledged Taxes" means, as of any date of calculation, an amount equal to the difference between (i) \$2,205,000,000 [or the extended amount of the 2014 Educational Fund Levy, if less] and (ii) the aggregate amount of the Pledged Taxes deposited into the Tax Escrow Agreement as of such date of calculation.

"Year" or *"year"* means a calendar year.

Section 1.2. Miscellaneous Definitions. As used herein, and unless the context shall otherwise indicate, the words "Series 2014C Note," "Owner," and "Person" shall include the plural as well as the singular number.

As used herein, the terms "herein," "hereunder," "hereby," "hereto," "hereof" and any similar terms refer to this Indenture.

Unless the context shall otherwise indicate, references herein to articles, sections, subsections, clauses, paragraphs and other subdivisions refer to the designated articles, sections, subsections, clauses, paragraphs and other subdivisions of this Indenture as originally executed.

ARTICLE II

AUTHORIZATION AND ISSUANCE OF SERIES 2014C NOTES

Section 2.1. Authorization and Issuance of Series 2014C Notes. (a) The Board shall not issue any Series 2014C Notes under the provisions of this Indenture except in accordance with the provisions of this Article II. The total principal amount of Series 2014C Notes that may be issued and Outstanding hereunder is expressly limited to \$200,000,000.

(b) The Series 2014C Notes shall be issuable as fully registered notes, without coupons, in Authorized Denominations, substantially in the form attached as Exhibit A hereto, with such appropriate variations, omissions and insertions as are permitted or required by this Indenture. Unless the Board shall otherwise direct, the Series 2014C Notes shall be lettered and numbered from R-1 and upwards. The Series 2014C Notes, as initially issued, shall be dated the date of issuance and shall mature on the Maturity Date, subject to optional redemption as provided in Article III.

(c) Each Series 2014C Note shall bear interest from its date of issue as provided in Section 2.2 hereof. After the Maturity Date, each Series 2014C Note shall bear interest on overdue principal and, to the extent permitted by law, and interest at the rate borne by such Series 2014C Note on the date on which such principal or interest came due and payable, or, if applicable and greater, the Default Rate.

(d) Interest on Series 2014C Notes shall be payable on each Interest Payment Date for such Series 2014C Notes. The principal of the Series 2014C Notes shall be payable in applicable amounts on each Principal Payment Date for such Series 2014C Notes.

(e) Payment of interest on Series 2014C Notes shall be paid on each Interest Payment Date by check or bank draft mailed or delivered by the Trustee to the Owners as the same appear on the registration books of the Board maintained by the Registrar as of the Record Date or, at the option of any Owner of \$1,000,000 or more in aggregate principal amount of Series 2014C Notes, by wire transfer of immediately available funds to such bank in the continental United States as said Owner shall request in writing to the Registrar no later than the Record Date. The Series 2014C Notes shall be payable, with respect to interest, principal and redemption premium (if any) in any coin or currency of the United States of America which at the time of payment is legal tender for the payment of public and private debts.

(f) The Series 2014C Notes shall be initially issued in the form of a single fully registered Series 2014C Note. Upon initial issuance, the ownership of each Series 2014C Note shall be registered in the registration books kept by the Trustee in the name of Cede & Co., as nominee of DTC, and except as hereinafter provided, the ownership of all of the Series 2014C Notes shall be registered in the name of Cede & Co., as nominee of DTC.

With respect to Series 2014C Notes registered in the name of Cede & Co., as nominee of DTC, the Board and the Trustee shall have no responsibility or obligation to any DTC Participant or to any Person on behalf of whom such a DTC Participant holds an interest in the Series 2014C

Notes. Without limiting the immediately preceding sentence, the Board and the Trustee shall have no responsibility or obligation with respect to (i) the accuracy of the records of DTC, Cede & Co. or any DTC Participant with respect to any ownership interest in any Series 2014C Note, (ii) the delivery to any DTC Participant or any other Person, other than the Owner of any Series 2014C Note, of any notice with respect to such Series 2014C Note, including without limitation any notice of redemption or (iii) the payment to any DTC Participant or any other Person, other than the Owner of any Series 2014C Note, of any amount with respect to the principal or Redemption Price of, or interest on, such Series 2014C Note. Notwithstanding any other provision of this Indenture to the contrary, the Board, the Trustee and each other Paying Agent, if any, shall be entitled to treat and consider the Person in whose name each Series 2014C Note is registered as the absolute owner of such Series 2014C Note for the purpose of payment of the principal or Redemption Price of and interest with respect to such Series 2014C Note, for the purpose of giving notices of redemption, for the purpose of registering transfers with respect to such Series 2014C Note and for all other purposes whatsoever. The Trustee and each other Paying Agent, if any, shall pay all principal or Redemption Price of and interest on the Series 2014C Notes only to or upon the order of the respective Owners thereof, or their respective attorneys duly authorized in writing, and all such payments shall be valid and effective to satisfy and discharge fully the Board's obligations with respect to payment of the principal or Redemption Price of and interest on the Series 2014C Notes to the extent of the sum or sums so paid. No Person other than an Owner of a Series 2014C Note shall receive a Series 2014C Note certificate evidencing the obligation of the Board to make payments of the principal or Redemption Price of and interest on the Series 2014C Notes pursuant to this Indenture.

The Owners of the Series 2014C Notes have no right to the appointment or retention of a depository for the Series 2014C Notes. DTC may resign or be removed as securities depository in accordance with its customary procedures. In the event of any such resignation or removal, the Board shall (i) appoint a successor securities depository, qualified to act as such under Section 17(a) of the Securities Exchange Act of 1934, as amended, notify DTC and the Trustee in writing of the appointment of such successor securities depository and transfer or cause the transfer of one or more separate Series 2014C Note certificates to such successor securities depository or (ii) notify DTC of the availability through the Trustee of Series 2014C Note certificates and transfer or cause the transfer of one or more separate Series 2014C Note certificates to DTC Participants having Series 2014C Notes credited to their DTC accounts. In such event, the Series 2014C Notes shall no longer be restricted to being registered in the name of Cede & Co., as nominee of DTC, but may be registered in the name of the successor securities depository, or its nominee, or in whatever name or names the DTC Participants receiving Series 2014C Notes shall designate, in accordance with the provisions of this Indenture.

The Board and DTC have executed the Letter of Representations. Notwithstanding any other provision of this Indenture, so long as DTC, or its designee, is the Owner of all Series 2014C Notes, the arrangements referred to in the Letter of Representations shall apply to the redemption of any Series 2014C Notes and to the payment of the principal or Redemption Price of and interest on the Series 2014C Notes, including without limitation, that: (a) presentation of Series 2014C Notes to the Trustee upon redemption or at maturity shall be deemed made to the Trustee when the right to exercise ownership rights in the Series 2014C Notes through DTC or DTC's Participants is transferred by DTC on its books; and (b) DTC may present notices,

approvals, waivers or other communications required or permitted to be made by Owners of Series 2014C Notes under this Indenture on a fractionalized basis on behalf of some or all of those Persons entitled to exercise ownership rights in the Series 2014C Notes through DTC or DTC's Participants.

So long as the Series 2014C Notes are registered in the name of Cede & Co., as nominee of DTC, the Trustee agrees to comply with the terms and provisions referred to in the Letter of Representations. References to Cede & Co. mean and include any other nominee required by DTC.

Section 2.2. Interest on Series 2014C Notes. (a) The Series 2014C Notes shall bear interest from and including the Date of Issuance until payment of the principal or Redemption Price thereof shall have been made or provided for in accordance with the provisions hereof, whether at the Maturity Date, upon redemption, purchase, or otherwise. Interest accrued on the Series 2014C Notes shall be paid in arrears on each Interest Payment Date. Interest on the Series 2014C Notes shall be computed upon the basis of a 360-day year consisting of twelve 30-day months.

The Series 2014C Notes shall bear interest at the Fixed Rate except as otherwise provided in paragraphs (b) and (c) of this Section.

(b) From and after any Taxable Date, the interest rate on the Series 2014C Notes shall be established at the Taxable Rate.

(c) If an Event of Default shall occur and shall not have been remedied, then the Series 2014C Notes shall bear interest at the Default Rate.

(d) The amount of interest due on the Series 2014C Notes on an Interest Payment Date shall be determined by the Trustee and communicated to the Board by Immediate Notice no later than noon, Chicago time, on the second Business Day prior to each Interest Payment Date.

Section 2.3. Execution and Authentication. (a) The Series 2014C Notes shall be executed in the name of the Board by the manual or facsimile signatures of its President (or in the event of a vacancy in the office of the President, the Vice President) and attested by the manual or facsimile signature of its Secretary. In case any one or more of the officers who shall have signed any of the Series 2014C Notes shall cease to be such officer before the Series 2014C Notes so signed shall have been authenticated and delivered by the Trustee, such Series 2014C Notes may, nevertheless, be authenticated and delivered as herein provided, and may be issued as if the persons who signed such Series 2014C Notes had not ceased to hold such offices. Any Series 2014C Note may be signed on behalf of the Board by such persons who at the time of the execution of such Series 2014C Note shall hold the proper office of the Board, although at the date of such Series 2014C Note such persons may not have been so authorized or have held such office.

(b) The Series 2014C Notes shall bear a certificate of authentication, in the form set forth in this Indenture, executed manually by the Trustee. Only such Series 2014C Notes as shall

bear such certificate of authentication shall be entitled to any right or benefit under this Indenture, and no such Series 2014C Note shall be valid or obligatory for any purpose until such certificate of authentication shall have been duly executed by the Trustee. Such certificate of the Trustee upon any such Series 2014C Note executed on behalf of the Board shall be conclusive evidence that the Series 2014C Note so authenticated has been duly authenticated and delivered under this Indenture and that the Owner thereof is entitled to the benefits of this Indenture.

Section 2.4. Interchangeability of Series 2014C Notes. Subject to the provisions of Section 2.5, any Series 2014C Note, upon surrender at the designated office of the Registrar with a written instrument of transfer satisfactory to the Registrar, duly executed by the Owner or its duly authorized attorney, may, at the option of the Owner and upon payment of any taxes, fees or charges as provided in Section 2.5, be exchanged for an equal aggregate principal amount of fully registered Series 2014C Notes having the same tenor and of any other Authorized Denominations.

Section 2.5. Negotiability, Transfer and Registration. (a) Subject to the limitations contained in subsection (d) of this Section, upon surrender for registration of transfer of any Series 2014C Note at the designated office of the Trustee, duly endorsed by, or accompanied by a written instrument or instruments of transfer in form satisfactory to the Trustee and duly executed by the Owner or such Owner's attorney duly authorized in writing, the Board shall execute, and the Trustee shall authenticate and deliver, in the name of the transferee or transferees a new Series 2014C Note or Series 2014C Notes of like date and tenor in Authorized Denominations for the aggregate principal amount which the Owner is entitled to receive bearing numbers not contemporaneously Outstanding. Subject to the limitations contained in subsection (d) of this Section, Series 2014C Notes may be exchanged at such times at such designated office of the Trustee upon surrender thereof together with an assignment duly executed by the Owner thereof or such Owner's attorney in such form and with guarantee of signature as shall be satisfactory to the Trustee for an equal aggregate principal amount of Series 2014C Notes of like date and tenor of any Authorized Denomination as the Series 2014C Notes surrendered for exchange bearing numbers not contemporaneously Outstanding. The execution by the Board of any Series 2014C Note of any Authorized Denomination shall constitute full and due authorization of such Authorized Denomination, and the Trustee shall thereby be authorized to authenticate and deliver such registered Series 2014C Note.

(b) No service charge shall be imposed upon the Owners for any exchange or transfer of Series 2014C Notes. The Board and the Trustee may, however, require payment by the person requesting an exchange or transfer of Series 2014C Notes of a sum sufficient to cover any tax, fee or other governmental charge that may be imposed in relation thereto, except in the case of the issuance of a Series 2014C Note or Series 2014C Notes for the unredeemed portion of a Series 2014C Note surrendered for redemption in part.

(c) The Board, the Trustee and any Paying Agent may treat the Owner of any Series 2014C Note as the absolute owner thereof for all purposes, whether or not such Series 2014C Note shall be overdue, and shall not be bound by any notice to the contrary. All payments of or on account of the principal of, premium, if any, and interest on any such Series 2014C Note as herein provided shall be made only to or upon the written order of the Owner thereof or such

Owner's legal representative, but such registration may be changed as herein provided. All such payments shall be valid and effectual to satisfy and discharge the liability upon such Series 2014C Note to the extent of the sum or sums so paid.

(d) Pursuant to the Note Purchase Agreement, JPMS has executed and delivered the Investor Letter and covenanted that it will not transfer its beneficial ownership of all or any portion of the Series 2014C Notes unless (i) it has received from such new Owner an executed copy of an Investor Letter of such new Owner substantially in the form attached hereto as Exhibit B or (ii) such new Owner is an affiliate of JPMS. No Person purporting to be an Owner or a Beneficial Owner of the Series 2014C Notes shall be deemed to have any rights under this Indenture unless such Person has executed and delivered an Investor Letter in connection with its purchase of the Series 2014C Notes.

The Note Purchase Agreement provides, and JPMS has covenanted therein, that the Series 2014C Notes may only be sold to purchasers that meet the definition of qualified institutional buyers or accredited investors, each such terms as set forth in the Securities Act of 1933, as amended, or to a trust or other custodial arrangement, the owners of any beneficial interest in which are limited to qualified institutional buyers and accredited investors and in accordance with all applicable federal and state securities laws. There is no public market for the Series 2014C Notes, there is no public rating on the notes, there is no official statement or other disclosure relating to the Series 2014C Notes, and purchase of the Series 2014C Notes should be considered only by investors who: (a) can bear the economic risk of such investment; (b) have such knowledge and experience in business and financial matters as to be capable of evaluating the risks and merits of such investment; and (c) have undertaken the responsibility for obtaining all information that they deem necessary and desirable to form a decision to purchase the notes. Each prospective investor should consider its financial condition and the risks involved to determine its suitability to invest in the Series 2014C Notes.

(e) Series 2014C Notes delivered upon any registration of transfer or exchange as provided herein or as provided in Section 2.6 shall be valid limited obligations of the Board, evidencing the same debt as the Series 2014C Notes surrendered, shall be secured by this Indenture and shall be entitled to all of the security and benefits hereof to the same extent as the Series 2014C Note surrendered.

Section 2.6. Series 2014C Notes Mutilated, Destroyed, Stolen or Lost. In case any Series 2014C Note shall become mutilated or be destroyed, stolen or lost, the Board shall execute, and thereupon the Trustee shall authenticate and deliver, a new Series 2014C Note of like tenor and principal amount, as the Series 2014C Notes so mutilated, destroyed, stolen or lost, in exchange and substitution for such mutilated Series 2014C Note, upon surrender and cancellation of such mutilated Series 2014C Note or in lieu of and substitution for the Series 2014C Note destroyed, stolen or lost, upon filing with the Trustee evidence satisfactory to the Board and the Trustee that such Series 2014C Note has been destroyed, stolen or lost and proof of ownership thereof, and upon furnishing the Board and the Trustee with indemnity satisfactory to them and complying with such other reasonable regulations as the Board or the Trustee may prescribe and paying such expenses as the Board and Trustee may incur. All Series 2014C Notes so surrendered to the Trustee shall be canceled by the Trustee in accordance with Section 11.5.

Any such new Series 2014C Notes issued pursuant to this Section in substitution for Series 2014C Notes alleged to be destroyed, stolen or lost shall constitute original additional contractual obligations on the part of the Board, whether or not the Series 2014C Notes so alleged to be destroyed, stolen or lost shall be found at any time or be enforceable by anyone, shall be entitled to equal and proportionate benefits with all other Series 2014C Notes issued under this Indenture and shall be equally secured by the moneys or securities held by the Trustee for the benefit of the Owners.

Section 2.7. Delivery of Series 2014C Notes. Upon the written order of the Board, the Board shall execute and deliver to the Trustee and the Trustee shall authenticate the Series 2014C Notes to be issued in the aggregate principal amount of \$200,000,000 and shall deliver them to or upon the order of the Board as hereinafter in this Section 2.7 provided.

Prior to the delivery by the Trustee of any of the Series 2014C Notes there shall be filed with the Trustee:

- (1) A copy, duly certified by the Secretary of the Board, of each of (i) the Note Resolution, (ii) an incumbency certificate, (iii) the Investment Policy and (iv) the Tax Escrow Agreement as originally executed and delivered.
- (2) Original executed counterparts of this Indenture, the Tax Agreement and a notification and direction of the Board to the Escrow Agent responsive to Section 3.02 of the Tax Escrow Agreement.
- (3) An Opinion of Bond Counsel as to the validity and tax-exempt status of the Series 2014C Notes.
- (4) An Opinion of Counsel for the Board in form and substance satisfactory to Bond Counsel and the purchasers of the Series 2014C Notes.
- (5) A written direction from the Board to the Trustee requesting the Trustee to authenticate and deliver the Series 2014C Notes to JPMS upon payment to the Board of the proceeds from the sale of the Series 2014C Notes specified in such written direction.
- (6) Such other instruments, documents and showings as may be required by the Board, the Trustee or Bond Counsel in connection with the issuance of the Series 2014C Notes.

Section 2.8. Application of Proceeds of Series 2014C Notes. On the Date of Issuance, the Trustee shall pay to or upon the order of the Board all of the proceeds of sale of the Series 2014C Notes.

ARTICLE III

REDEMPTION AND PURCHASE OF SERIES 2014C NOTES

Section 3.1. Optional Redemption. The Series 2014C Notes shall be subject to redemption prior to their Maturity Date at the option of the Board, in whole or in part (and, if in part, in an Authorized Denomination) on any Business Day occurring on or after August 3, 2015, at a redemption price equal to 100 percent of the principal amount thereof plus accrued interest, if any, to the Redemption Date. Any redemption of less than all of the Series 2014C Notes outstanding shall be made in such a manner that all Series 2014C Notes outstanding after such redemption are in Authorized Denominations.

Series 2014C Notes may be called for redemption by the Trustee pursuant to Section 3.2, upon receipt by the Trustee at least 25 days prior to the Redemption Date (or such shorter period as shall be acceptable to the Trustee) of a written request of the Board requesting such redemption.

Section 3.2. Notice of Redemption. (a) Except as hereinafter provided, a copy of the notice of the call for any redemption identifying the Series 2014C Notes to be redeemed shall be given by first class mail, postage prepaid, or by facsimile transmission, not less than twenty days prior to the date fixed for redemption. Such notice shall specify the Redemption Date, the redemption price, the place and manner of payment, and that from the Redemption Date interest will cease to accrue on the Series 2014C Notes which are the subject of such notice, and shall include such other information as the Trustee shall deem appropriate or necessary at the time such notice is given to comply with any applicable law, regulation or industry standard.

(b) In addition to the requirements of Section 3.2(a), notice of the redemption of Series 2014C Notes or any portion thereof identifying the Series 2014C Notes or portions thereof to be redeemed shall specify (i) the series name and designation and certificate numbers of Series 2014C Notes being redeemed, (ii) the principal amount of Series 2014C Notes being redeemed and the redeemed amount for each certificate (for partial calls), (iii) the Redemption Date, and (iv) the redemption price.

(c) Failure to give notice in the manner prescribed in Section 3.2(a) and Section 3.2(b) with respect to any Series 2014C Note, or any defect in such notice, shall not affect the validity of the proceedings for redemption for any Series 2014C Note with respect to which notice was properly given.

(d) If any Series 2014C Note is transferred or exchanged on the Series 2014C Note register after notice has been given calling such Series 2014C Note for redemption, the Trustee will attach a copy of such notice to the Series 2014C Note issued in connection with such transfer or exchange.

Section 3.3. Selection of Series 2014C Notes for Redemption. If less than all the Series 2014C Notes shall be called for redemption under any provision of this Indenture permitting or requiring such partial redemption, the particular Series 2014C Notes or portions thereof to be

redeemed shall be selected by lot in such manner as the Trustee may determine among such Series 2014C Notes, and the portion of any Series 2014C Note to be redeemed shall be in a principal amount equal to an Authorized Denomination. In selecting Series 2014C Notes for redemption, the Trustee shall treat each Series 2014C Note as representing that number of Series 2014C Notes which is obtained by dividing the principal amount of such Series 2014C Note by the minimum Authorized Denomination. If it is determined that one or more, but not all, of the integral multiples of the Authorized Denomination of principal amount represented by any Series 2014C Note is to be called for redemption, then, upon notice of intention to redeem such integral multiple of an Authorized Denomination, the Owner of such Series 2014C Note shall forthwith surrender such Series 2014C Note to the Trustee for (a) payment to such Owner of the redemption price of the integral multiple of the Authorized Denomination of principal amount called for redemption, and (b) delivery to such Owner of a new Series 2014C Note or Series 2014C Notes in the aggregate principal amount of the unredeemed balance of the principal amount of such Series 2014C Note. New Series 2014C Notes representing the unredeemed balance of the principal amount of such Series 2014C Note shall be issued to the Owner thereof without charge therefor.

Section 3.4. Purchase of Series 2014C Notes for Cancellation. In lieu of optionally redeeming Series 2014C Notes pursuant to Section 3.1 hereof, the Board, acting through a Designated Official, reserves the right to direct the Trustee to purchase on any Business Day for immediate cancellation, any Series 2014C Notes or beneficial interests therein from any Series 2014C Noteholder or from the Beneficial Owner of any Series 2014C Notes, upon written notice to the Trustee not later than the second Business Day preceding such date of purchase. Such written notice from the Board shall state the principal amount of the Series 2014C Notes or beneficial interests therein to be purchased and the date of such purchase. Any such purchase shall be at a price of par plus accrued interest to the date of purchase and shall be made from funds on deposit in the Debt Service Fund. Upon such purchase, the Series 2014C Notes or beneficial interests therein shall be immediately cancelled and shall no longer be deemed to be Outstanding for purposes of this Indenture.

Section 3.5. Deposit of Funds. For the redemption of any of the Series 2014C Notes, the Board shall cause to be deposited in the Redemption Fund or if determined by the Board to be necessary or appropriate, in a separate escrow account to be established by the Board with the Trustee, moneys sufficient to pay when due the principal of, and premium, if any, and interest on, the Series 2014C Notes to be redeemed on the applicable Redemption Date, which moneys shall be applied in accordance with the provisions hereof.

ARTICLE IV

PLEDGE OF TRUST ESTATE AND APPLICATIONS OF FUNDS

Section 4.1. The Pledge Effected by this Indenture. There are hereby pledged for the payment of the principal of and interest on the Series 2014C Notes in accordance with their respective terms and the provisions of this Indenture, and a lien is hereby granted for such purpose, for the purposes and on the terms and conditions set forth in this Indenture, on the Trust Estate as described in the Granting Clauses hereto.

Pursuant to Section 13 of the Act, the moneys, securities and properties hereby pledged by the Board and received by the Escrow Agent as the agent of the Board shall immediately be subject to the lien and pledge hereof without any physical delivery or further act, and the lien and pledge hereof shall be valid and binding as against all parties having claims of any kind in tort, contract or otherwise against the Board, irrespective of whether such parties have notice hereof.

The Series 2014C Notes are limited obligations of the Board payable from the Pledged Tax Receipts and do not represent or constitute a debt of the Board within the meaning of any constitutional or any statutory limitation. Neither the full faith and credit nor the taxing power of the Board is pledged to the payment of the Series 2014C Notes.

Section 4.2. Establishment of Funds. The Debt Service Fund, the Principal Prepayment Fund and the Redemption Fund are hereby established as special funds of the Board to be held by the Trustee. At the direction of a Designated Official, the Board may establish the Program Expense Fund as a special fund of the Board to be held by the Trustee. Within the Debt Service Fund are created the following trust accounts:

- (a) Principal and Interest Account;
- (b) Fee Account; and
- (c) Released Funds Account.

Section 4.3. Deposit and Application of Pledged Tax Receipts. (a) All Pledged Tax Receipts shall be deposited with the Escrow Agent for application in accordance with the Tax Escrow Agreement. All Pledged Tax Receipts paid to the Trustee with respect to the Series 2014C Notes shall be deposited immediately into the Debt Service Fund.

If at any time the amount on deposit in the Debt Service Fund is greater than the then-applicable Deposit Requirement (any such amount in excess of the then-applicable Deposit Requirement being referred to as an "*Excess Deposit*"), the Board, acting through a Designated Official, may direct the Trustee in writing to transfer the amount of any such Excess Deposit to the Released Funds Account for immediate payment to the Board, free from the lien of this Indenture.

(b) On (i) each Redemption Date, (ii) each date designated by the Board pursuant to Section 3.4 hereof for the purchase and cancellation of Series 2014C Notes and (iii) the Maturity Date, the Trustee shall apply the moneys in the Debt Service Fund in the following order of priority:

First: to the Principal and Interest Account for immediate payment to the Series 2014C Noteholders, for the payment of the accrued and unpaid interest on their Series 2014C Notes.

Second: to the Principal and Interest Account for immediate payment to the Series 2014C Noteholders, for the payment of principal of their Series 2014C Notes on the

applicable Redemption Date, date of purchase or Maturity Date and pro-rata among Series 2014C Notes when the sum available is not sufficient to retire all of such Series 2014C Notes, *provided, however*, that the principal amount paid of any Series 2014C Note prepaid in part shall be in an amount equal to an Authorized Denomination.

(c) On any Business Day that no Series 2014C Notes are then Outstanding, any moneys held in the Debt Service Fund and any Pledged Tax Receipts received by the Trustee on that Business Day shall immediately be transferred to the Released Funds Account for immediate payment to the Board, free from the lien of this Indenture.

(d) On each Business Day on which money is paid to the Board pursuant to the second paragraph of Section 4.3(a) or Section 4.3(c), the Trustee shall provide to the City Treasurer of the City of Chicago, as custodian of the Board's tax moneys, notice of the date and amount of such payment to the Board.

Section 4.4. Redemption Fund. Amounts paid to the Trustee by the Board for the redemption of Series 2014C Notes shall be deposited into the Redemption Fund and applied on the applicable redemption date for the payment of the redemption price and accrued interest on the Series 2014C Notes to be redeemed pursuant to Section 3.1.

Section 4.5. Program Expense Fund. The Board may, at its option, deposit moneys in the Program Expense Fund from time to time. Any moneys on deposit in the Program Expense Fund shall be paid out by the Trustee, at the direction of the Board, to pay the costs of issuance of the Series 2014C Notes, and to pay the ongoing fees of the Fiduciaries as and when such fees come due. Notwithstanding the foregoing, the Board may at any time direct the Trustee to withdraw any or all amounts on deposit in the Program Expense Fund and the Trustee shall promptly pay such amounts to the Board.

ARTICLE V

INVESTMENTS OF FUNDS

Section 5.1. Investment of Moneys. (a) Moneys held in the Debt Service Fund, Redemption Fund and Program Expense Fund shall be invested and reinvested by the Trustee at the written direction of a Designated Official in Investment Securities within the parameters of the Investment Policy which mature no later than necessary to provide moneys when needed for payments to be made from such Fund. The Trustee may conclusively rely upon such instructions as to both the suitability and legality of the directed investments. Nothing contained in this Indenture shall be construed to prevent such Designated Official from directing the Trustee to make any such investments or reinvestments through the use of a Forward Supply Contract, to the extent permitted by Illinois law and the Investment Policy, and the Trustee shall comply with the terms and provisions of any such Forward Supply Contract or Repurchase Agreement. The Trustee may make any and all such investments through its trust department or the bond department of any bank or trust company under common control with the Trustee. The Board has provided a certified copy of the Investment Policy to the Trustee in connection with the initial delivery of the Series 2014C Notes and the Board covenants and agrees to provide to the

Trustee in a timely fashion any amendments to or revisions of such Investment Policy. The Trustee shall be entitled to conclusively rely on the Investment Policy provided to it by the Board as the Investment Policy in effect at the time any investment is made. All investment income shall be retained in the Fund to which the investment is created from which such income is derived.

(b) The Board covenants and agrees that all investments made under this Indenture shall be consistent with the expectations expressed in the Tax Agreement.

(c) The Trustee may make any and all such investments through its own investment department or that of its affiliates or subsidiaries, and may charge its ordinary and customary fees for such trades, including cash sweep account fees. In the absence of investment instructions from the Board, the Trustee shall not be responsible or liable for keeping the moneys held by it hereunder fully invested in Investment Securities. The Trustee shall notify the Board in the event any moneys are being held uninvested pursuant hereto. The Trustee shall not be liable or responsible for the performance or adverse tax consequences of, or any losses on, any investment made pursuant to this Section. Although the Board recognizes that they may obtain a broker confirmation or written statement containing comparable information at no additional cost, the Board hereby agrees that confirmations of Investment Securities are not required to be issued by the Trustee for each month in which a monthly statement is rendered. No statement need be rendered for any Fund if no activity occurred in such Fund during such month.

Section 5.2. Valuation and Sale of Investments. (a) Investment Securities in any Fund created under the provisions of this Indenture shall be deemed at all times to be part of such Fund and any profit realized from the liquidation of such investment shall be credited to such Fund and any loss resulting from liquidation of such investment shall be charged to such Fund.

(b) Valuations of Investment Securities held in the Funds established hereunder shall be made by the Trustee as often as may be necessary or requested by the Board to determine the amounts held therein. In computing the amounts in such Funds, Investment Securities therein shall be valued as provided in Section 5.2(c).

(c) The value of Investment Securities shall mean the fair market value thereof, *provided, however,* that all SLGS shall be valued at par and those obligations which are redeemable at the option of the holder shall be valued at the price at which such obligations are then redeemable.

(d) Except as otherwise provided in this Indenture, the Trustee at the written direction of a Designated Official, shall sell at the best price reasonably obtainable, or present for redemption, any Investment Securities held in any Fund held by the Trustee whenever it shall be necessary to provide moneys to meet any payment or transfer from such Fund as the case may be.

ARTICLE VI

PARTICULAR COVENANTS AND REPRESENTATIONS OF THE BOARD

Section 6.1. Payment of Series 2014C Notes. (a) The Board covenants and agrees that it will pay solely from the Pledged Tax Receipts the principal of every Outstanding Series 2014C Note and the interest thereon, at the places, on the dates and in the manner provided in this Indenture and in the Series 2014C Notes.

(b) If the maturity of any Series 2014C Note or installment of interest shall be extended pursuant to the written consent of the Owner thereof, such Series 2014C Note or installment of interest shall not be entitled, in case of any default under this Indenture, to the benefit of this Indenture or to payment out of the Trust Estate (except moneys held in trust for the payment of such Series 2014C Note or installment of interest) until the prior payment of the principal of all Series 2014C Notes Outstanding the maturity of which has not been extended and of such portion of the accrued interest on the Series 2014C Notes as shall not be represented by such extended claims for interest.

Section 6.2. Further Assurance. At any and all times the Board shall, as far as it may be authorized by law, pass, make, do, execute, acknowledge and deliver, all and every such further indentures, acts, deeds, conveyances, assignments, transfers and assurances as may be necessary or desirable for the better assuring, conveying, granting, pledging, assigning and confirming, all and singular, the rights, and the Pledged Tax Receipts and other moneys, securities and funds hereby pledged or assigned, or which the Board may become bound to pledge or assign.

Section 6.3. Power to Issue Series 2014C Notes and Pledge Trust Estate. The Board is duly authorized under all applicable laws to issue the Series 2014C Notes, to execute and deliver the Financing Documents, to pledge the Pledged Tax Receipts and to grant the lien granted by this Indenture thereon in the manner and to the extent provided in this Indenture. The Series 2014C Notes and the provisions of this Indenture are and will be valid and legally enforceable limited obligations of the Board in accordance with their terms and the terms of this Indenture, except to the extent enforceability may be limited by bankruptcy, insolvency and other laws affecting conditions, rights or remedies and the availability of equitable remedies generally. The Board covenants that upon the date of issuance of any of the Series 2014C Notes, all conditions, acts and things required by the Constitution and laws of the State of Illinois and this Indenture to exist, to have happened and to have been performed precedent to or in the issuance of such Series 2014C Notes shall exist, have happened and have been performed. The Board shall at all times, to the extent permitted by law, defend, preserve and protect the pledge of and lien on the Pledged Tax Receipts and all the rights of the Owners in and to such Pledged Tax Receipts against all claims and demands.

Section 6.4. Tax Anticipation Notes. The Board reserves the right to issue Additional Notes payable from all or any portion of the Pledged Taxes, and any such Additional Notes shall share ratably and equally in the Pledged Tax Receipts with the Series 2014A Notes, the Series 2014B Notes and the Series 2014C Notes; *provided, however*, that (i) no Tax Anticipation Notes shall be issued later than the 15th day next following the Tax Penalty Date; and (ii) no Tax

Anticipation Notes shall be issued if, as of the time immediately following the issuance of such Tax Anticipation Notes, the aggregate principal amount of outstanding Tax Anticipation Notes would exceed seventy two and one-half percent (72.5%) of the Uncollected Pledged Taxes.

Section 6.5. Covenants Regarding Pledged Taxes. The Board has directed the County Collectors to deposit all collections of the Pledged Taxes directly with the Escrow Agent for application in accordance with the provisions of the Tax Escrow Agreement. As long as any of the Series 2014C Notes remain Outstanding, the Board will not modify or amend such direction or the terms of the Tax Escrow Agreement, except for such modifications or amendments as may be necessitated by changes in State law, procedures, rules or regulations thereunder with respect to the collection and distribution of ad valorem property taxes; *provided*, that no such modification or amendment shall provide for the deposit with the Escrow Agent of less than all of the Pledged Taxes. The Board shall provide to JPMS a copy of any such modification or amendment. As long as there are any Outstanding Series 2014C Notes, the Board and its officers will comply with all present and future applicable laws in order to assure that the Pledged Taxes may be collected, deposited and applied as described in the Indenture.

Section 6.6. Accounts and Reports. The Board shall keep and cause the Escrow Agent to keep proper books of record and account (separate from all other records and accounts) in which complete and correct entries shall be made of its transactions relating to the Pledged Tax Receipts, and which, together with all other books and financial records of the Board, shall at all reasonable times be available for the inspection of the Trustee and the Owners of not less than twenty-five percent (25%) in aggregate principal amount of Outstanding Series 2014C Notes or their representatives duly authorized in writing.

Section 6.7. Arbitrage. The Board shall not at any time permit any of the proceeds of the Series 2014C Notes or any other funds of the Board to be used directly or indirectly to acquire any securities or obligations the acquisition of which would cause any Series 2014C Note to be an "arbitrage bond" as defined in Section 148 of the Internal Revenue Code of 1986, as amended.

ARTICLE VII

DEFAULTS AND REMEDIES

Section 7.1. Events of Default. Each of the following events is hereby declared to be an "Event of Default":

- (1) if a default shall occur in the due and punctual payment of interest on any Series 2014C Note when and as such interest shall become due and payable;
- (2) if a default shall occur in the due and punctual payment of the principal or Redemption Price of any Series 2014C Note when and as the same shall become due and payable, whether at maturity or by call for redemption or otherwise not otherwise an Event of Default;

(3) if a default shall occur in the performance or observance by the Board of any other of the covenants, agreements or conditions in this Indenture or in the Series 2014C Notes contained, and such default shall continue for a period of sixty (60) days after written notice thereof to the Board by the Trustee or after written notice thereof to the Board and to the Trustee by the Owners of not less than a majority in aggregate principal amount of the Outstanding Series 2014C Notes, *provided* that if the nature of the default is such that it cannot be cured within the initial 60-day cure period but can be cured within an additional period of not to exceed 60 days from the end of the initial 60-day cure period, no event of default shall occur if the Board institutes corrective action within the initial 60-day cure period and diligently pursues such action until the default is corrected (provided such default is corrected within the additional 60-day period described above);

(4) if the Board shall file a petition seeking a composition of indebtedness under the federal bankruptcy laws or under any other applicable law or statute of the United States of America or of the State of Illinois; or

(5) if the Board shall (i) default on the payment of the principal of or interest on any Tax Anticipation Notes, beyond the period of grace, if any, provided in the instrument or agreement under which such Tax Anticipation Notes were issued; or (ii) an event of default following the lapse of any applicable cure in the observance or performance of any agreement or condition relating to the Tax Anticipation Notes or contained in any instrument or agreement evidencing, securing or relating thereto, or any other default, event of default or similar event shall occur or condition exist.

Section 7.2. Proceedings Brought by Trustee. (a) If an Event of Default shall occur and shall not have been remedied, then and in every such case, the Trustee, by its agents and attorneys, may proceed, and upon identical written request of the Owners of not less than a majority in aggregate principal amount of the Series 2014C Notes Outstanding and upon being indemnified to its satisfaction shall proceed, to protect and enforce its rights and the rights of the Owners of the Series 2014C Notes under the Series 2014C Notes or this Indenture forthwith by a suit or suits in equity or at law, whether for the specific performance of any covenant herein contained, or in aid of the execution of any power herein granted, or for an accounting against the Board as if the Board were the trustee of an express trust, or in the enforcement of any other legal or equitable right as the Trustee, being advised by counsel, shall deem most effectual to enforce any of its rights or to perform any of its duties under this Indenture or enforce any of the rights or interests of the Owners of the Series 2014C Notes under the Series 2014C Notes or this Indenture.

(b) All rights of action (including without limitation, the right to file proof of claims) under this Indenture may be enforced by the Trustee without the possession of any of the Series 2014C Notes or the production thereof in any suit or other proceeding, and any such suit or other proceeding instituted by the Trustee shall be brought in its name.

(c) All actions against the Board under this Indenture shall be brought in a state or federal court located in the State.

(d) The Owners of not less than a majority in aggregate principal amount of the Series 2014C Notes at the time Outstanding may direct the time, method and place of conducting any proceedings to be taken in connection with the enforcement of the terms and conditions of this Indenture or for the enforcement of any remedy available to the Trustee, or for the exercise any trust or power conferred upon the Trustee, *provided* that the Trustee shall have the right to decline to follow any such direction if the Trustee shall be advised by counsel that the action or proceeding so directed may not lawfully be taken, or if the Trustee in good faith shall determine that the action or proceeding so directed would involve the Trustee in personal liability or be unjustly prejudicial to the Owners not parties to such direction.

(e) Upon commencing any suit at law or in equity or upon commencement of other judicial proceedings by the Trustee to enforce any right under this Indenture, the Trustee shall be entitled to exercise any and all rights and powers conferred in this Indenture and provided to be exercised by the Trustee upon the occurrence of any Event of Default.

(f) Regardless of the happening of an Event of Default, the Trustee shall have power, but unless requested in writing by the Owners of a majority in aggregate principal amount of the Series 2014C Notes then Outstanding and furnished with security or indemnity to its satisfaction, shall be under no obligation to institute and maintain such suits and proceedings as may be necessary or expedient to prevent any impairment of the security under this Indenture and to preserve or protect its interests and the interest of the Owners.

(g) During the continuance of an Event of Default, the Trustee shall apply all Pledged Tax Receipts paid to the Trustee and the income therefrom as follows and in the following order:

(1) to the payment of the reasonable and proper charges and expenses of the Trustee, including the reasonable fees and expenses of counsel employed by it; it being understood that payment of such charges and expenses shall not be made from any moneys already held for the payments of the principal of, interest on and or purchase price of Series 2014C Notes that were not presented for payment when due.

(2) to the payment of the principal of, Redemption Price and interest on the Series 2014C Notes then due, as follows:

First: to the payment to the persons entitled thereto of all installments of interest then due on the Series 2014C Notes in the order of the maturity of such installments, together with accrued and unpaid interest on the Series 2014C Notes theretofore called for redemption, and, if the amount available shall not be sufficient to pay in full any installment or installments of interest maturing on the same date, then to the payment thereof ratably, according to the amounts due thereon, to the persons entitled thereto, without any discrimination or preference (*provided, however*, that no payment shall be made with respect to Series 2014C Notes owned by the Board); and

Second: to the payment to the persons entitled thereto of the unpaid principal or Redemption Price of any Series 2014C Notes which shall have

become due, whether at maturity or by call for redemption, in the order of their due dates, and, if the amount available shall not be sufficient to pay in full all the Series 2014C Notes due on any date, then to the payment thereof ratably, according to the amounts of principal or Redemption Price due on such date, to the persons entitled thereto, without any discrimination or preference (*provided, however*, that no payment shall be made with respect to Series 2014C Notes owned by the Board); and

(h) If and whenever all overdue installments of principal and Redemption Price of and interest on, Series 2014C Notes, together with the reasonable and proper charges and expenses of the Trustee, and all other overdue sums payable by the Board under this Indenture, including the overdue principal and Redemption Price of and accrued unpaid interest on, all Series 2014C Notes held by or for the account of the Board, or provision satisfactory to the Trustee shall be made for such payments, all defaults under this Indenture or the Series 2014C Notes shall be made good or secured to the satisfaction of the Trustee or provision deemed by the Trustee to be adequate shall be made therefor, the Trustee shall pay over to the Board all moneys, securities and funds then remaining unexpended in the hands of the Trustee (except moneys, securities and funds deposited or pledged, or required by the terms of this Indenture to be deposited or pledged, with the Trustee), and thereupon the Board, the Trustee and the Owners shall be restored, respectively, to their former positions and rights under this Indenture. No such payment to the Board by the Trustee nor such restoration of the Board and the Trustee to their former positions and rights shall extend to or affect any subsequent default under this Indenture or impair any right consequent thereon.

(i) Whenever moneys are to be applied pursuant to the provisions of this Section, the Trustee may, in its discretion, establish and maintain a reserve for future fees and expenses, and may apply moneys to be distributed at such times, and from time to time, as the Trustee shall determine, having due regard for the amount of such moneys available for application and the likelihood of additional moneys becoming available for such application in the future. Whenever the Trustee shall apply such funds, it shall fix a date upon which such application is to be made and upon such date interest on the amounts of principal to be paid on such dates, and for which moneys are available, shall cease to accrue. The Trustee shall also select a Record Date for such payment date. The Trustee shall give such notice as it may deem appropriate of the deposit with it of any moneys and of the fixing of any such Record Date and payment date, and shall not be required to make payment to the Owner of any Series 2014C Note until such Series 2014C Note shall be presented to the Trustee for appropriate endorsement or for cancellation if fully paid.

(j) Under no circumstance may the Trustee declare the principal of or interest on the Series 2014C Notes to be due and payable prior to the Maturity Date following the occurrence of an Event of Default under this Indenture.

(k) If an Event of Default shall occur and shall not have been remedied, then the Series 2014C Notes shall bear interest at the Default Rate.

Section 7.3. Restriction on Owners' Actions. (a) No Owner of any Series 2014C Note shall have any right to institute any suit or proceeding at law or in equity for the enforcement or

violation of any provision of this Indenture or the execution of any trust under this Indenture or for any remedy under this Indenture, unless such Owner shall have previously given to the Trustee written notice of the happening of an Event of Default, as provided in this Article, and the Owners of at least a majority in aggregate principal amount of the Series 2014C Notes then Outstanding shall have filed a written request with the Trustee, and shall have offered it reasonable opportunity either to exercise the powers granted in this Indenture or by the laws of Illinois or to institute such suit or proceeding in its own name, and unless such Owners shall have offered to the Trustee adequate security and indemnity against the costs, expenses and liabilities to be incurred therein or thereby, and the Trustee shall have refused or failed to comply with such request within sixty (60) days after receipt by it of such notice, request and offer of indemnity, it being understood and intended that no one or more Owners of Series 2014C Notes shall have any right in any manner whatever by its or their action to affect, disturb or prejudice the pledge created by this Indenture or to enforce any right under this Indenture, except in the manner herein provided; and that all proceedings at law or in equity to enforce any provision of this Indenture shall be instituted, had and maintained in the manner provided in this Indenture and for the equal benefit of all Owners of the Outstanding Series 2014C Notes.

(b) Nothing in this Indenture or in the Series 2014C Notes contained shall affect or impair the right of action of any Owner to enforce such payment of its Series 2014C Note from the sources provided herein.

Section 7.4. Remedies Not Exclusive. No remedy by the terms of this Indenture conferred upon or reserved to the Trustee or the Owners is intended to be exclusive of any other remedy, but each remedy shall be cumulative and shall be in addition to every other remedy given under this Indenture or existing at law or in equity or by statute on or after the date of the execution and delivery of this Indenture.

Section 7.5. Effect of Waiver and Other Circumstances. No delay or omission of the Trustee or any Owner to exercise any right or power arising upon the happening of an Event of Default shall impair any right or power or shall be construed to be a waiver of any such Event of Default or be an acquiescence therein. The Owners of not less than two-thirds in aggregate principal amount of the Series 2014C Notes at the time Outstanding, or their attorneys-in-fact duly authorized may on behalf of the Owners of all of the Series 2014C Notes waive any past default under this Indenture and its consequences, except a default in the payment of interest on or principal or Redemption Price of any of the Series 2014C Notes when due. No such waiver shall extend to any subsequent or other default or impair any right consequent thereon.

ARTICLE VIII

REGARDING THE FIDUCIARIES

Section 8.1. Trustee Appointment and Acceptance of Duties. The Trustee hereby accepts and agrees to the trusts hereby created, but only upon the additional terms set forth in this Article, to all of which the Board agrees and the respective Owners of the Series 2014C Notes, by their purchase and acceptance thereof, agree. Except during the continuance of an Event of

Default, the Trustee undertakes such duties and only such duties as are specifically set forth in this Indenture.

Section 8.2. Paying Agents; Appointment and Acceptance of Duties. The Trustee is hereby appointed Paying Agent for the Series 2014C Notes. The Board may at any time or from time to time appoint one or more other Paying Agents. Any Paying Agent shall be a bank with trust powers or a trust company organized under the laws of any state of the United States or a national banking association, having capital stock and surplus aggregating at least \$15,000,000, or shall be a wholly-owned subsidiary of such an entity, willing and able to accept the office on reasonable and customary terms and authorized by law to perform all the duties imposed upon it by this Indenture. The Trustee hereby accepts the duties and obligations imposed upon it as Paying Agent by this Indenture. Each other Paying Agent shall signify its acceptance of the duties and obligations imposed upon it by this Indenture by executing and delivering to the Board and to the Trustee a written acceptance thereof.

Section 8.3. Registrar; Appointment and Acceptance of Duties. The Trustee is hereby appointed Registrar for the Series 2014C Notes. The Board may at any time or from time to time appoint one or more other Registrars. Any Registrar shall be a bank, trust company or national banking association doing business and having an office in the United States, if there be such a bank, trust company or national banking association willing and able to accept the office on reasonable and customary terms and authorized by law to perform all the duties imposed upon it by this Indenture. The Trustee hereby accepts the duties and obligations imposed upon it as Registrar by this Indenture. Each other Registrar shall signify its acceptance of the duties and obligations imposed upon it by this Indenture by executing and delivering to the Board and to the Trustee a written acceptance thereof.

Section 8.4. Responsibilities of Fiduciaries. (a) The recitals of fact herein and in the Series 2014C Notes contained shall be taken as the statements of the Board and no Fiduciary assumes any responsibility for the correctness of the same. No Fiduciary makes any representations as to the validity or sufficiency of this Indenture or of any Series 2014C Notes issued hereunder or as to the security afforded by this Indenture, and no Fiduciary shall incur any liability in respect thereof. The Trustee shall, however, be responsible for any representation contained in its certificate on the Series 2014C Notes. No Fiduciary shall be under any responsibility or duty with respect to the application of any moneys paid to the Board or to any other Fiduciary. No Fiduciary shall be under any obligation or duty to perform any act which would involve it in expense or liability or to institute or defend any suit in respect hereof, or to advance any of its own moneys, unless properly indemnified to its reasonable satisfaction. Subject to the provisions of paragraph (b) of this Section, no Fiduciary shall be liable in connection with the performance of its duties hereunder except for its own negligence or willful misconduct.

(b) In case an Event of Default has occurred and has not been remedied, the Trustee shall exercise such of the rights and powers vested in it by this Indenture, and shall use the same degree of care and skill in their exercise as a prudent person would exercise or use under the circumstances in the conduct of his or her own affairs. Any provision of this Indenture relating

to action taken or to be taken by the Trustee, any other capacity the Trustee may serve hereunder or to evidence upon which the Trustee may rely shall be subject to the provisions of this Section.

(c) The Trustee is under no obligation to exercise any of the rights or powers vested in it by this Indenture at the request or direction of any of the Owners of the Series 2014C Notes unless such Owners have offered to the Trustee security or indemnity satisfactory to the Trustee as to its terms, coverage, duration, amount and otherwise with respect to the costs, expenses and liabilities which may be incurred by it in compliance with such request or direction, and the provision of such indemnity shall be mandatory for any remedy taken upon direction of the Owners of 25% in aggregate principal amount of the Series 2014C Notes.

(d) The Trustee is not required to make any inquiry or investigation into the facts or matters stated in any resolution, certificate, statement, instrument, opinion, report, notice, request, direction, consent, order, approval, Series 2014C Note, debenture or other paper or document but the Trustee, in its discretion, may make such further inquiry or investigation into such facts or matters as it may see fit and, if the Trustee determines to make such further inquiry or investigation, it is entitled to examine the books, records and premises of the Board, in person or by agent or attorney.

(e) The Trustee may execute any of its trusts or powers or perform any duties under this Indenture either directly or by or through agents or attorneys, and may in all cases pay, subject to reimbursement as provided in this Indenture, such reasonable compensation as it deems proper to all such agents and attorneys reasonably employed or retained by it.

(f) Notwithstanding the effective date of this Indenture or anything to the contrary in this Indenture, the Trustee shall have no liability or responsibility for any act or event relating to this Indenture which occurs prior to the date the Trustee formally executes this Indenture and commences acting as Trustee hereunder.

(g) The Trustee shall have no responsibility with respect to any information, statement or recital in any official statement, offering memorandum or any other disclosure material prepared or distributed with respect to the Series 2014C Notes, except for any information provided by the Trustee, and shall have no responsibility for compliance with any state or federal securities laws in connection with the Series 2014C Notes. The Trustee shall not be liable or responsible in connection with the issuance of the Series 2014C Notes as obligations the interest on which is excludable from gross income for Federal income tax purposes or for the subsequent maintenance of the tax-exempt status of such interest.

(h) The permissive right of the Trustee to do things enumerated in this Indenture shall not be construed as a duty.

Section 8.5. Evidence on Which Fiduciaries May Act. (a) Each Fiduciary shall be protected in acting or refraining from acting upon any notice, resolution, request, consent, order, certificate, report, opinion (including a Counsel's Opinion), Series 2014C Note or other paper or document furnished to it pursuant to and conforming to the requirements of this Indenture, and believed by it to be genuine and to have been signed or presented by the proper party or parties.

(b) Whenever any Fiduciary shall deem it necessary or desirable that a matter be proved or established prior to taking or suffering any action under this Indenture, such matter (unless this Indenture specifically requires other evidence thereof) may be deemed to be conclusively proved and established by a certificate of a Designated Official, but in its discretion the Fiduciary may in lieu thereof accept other evidence of such fact or matter or may require such further or additional evidence as it may deem reasonable.

(c) Except as otherwise expressly provided in this Indenture, any request, order, notice or other direction required or permitted to be furnished by the Board to any Fiduciary shall be sufficiently executed if signed by a Designated Official.

(d) The Trustee may consult with counsel and the written advice of such counsel or an Opinion of Counsel shall be full and complete authorization and protection for any action taken, suffered or omitted by it in good faith and in accordance with such advice or opinion.

(e) In the event the Trustee receives inconsistent or conflicting requests and indemnity from two or more groups of Owners of Series 2014C Notes, each representing less than a majority in aggregate principal amount of the Series 2014C Notes Outstanding, pursuant to the provision of this Indenture, the Trustee, in its sole discretion, may determine what actions, if any, shall be taken.

(f) The Trustee shall have the right to accept and act upon instructions or directions pursuant to this Indenture sent by unsecured e-mail, facsimile transmission or other similar unsecured electronic methods, *provided, however*, that the Board shall provide to the Trustee an incumbency certificate listing designated persons with the authority to provide such instructions and containing specimen signatures of such designated persons, which incumbency certificate shall be amended whenever a person is to be added or deleted from the listing. The Trustee shall not be liable for any losses, costs or expenses arising directly or indirectly from the Trustee's reliance upon and compliance with such instructions notwithstanding such instructions conflict or are inconsistent with a subsequent written instruction. The Board agrees to assume all risks arising out of the use of such electronic methods to submit instructions and directions to the Trustee, including without limitation the risk of the Trustee acting on unauthorized instructions, and the risk of interception and misuse by third parties.

Section 8.6. Compensation. Unless otherwise determined by contract between the Board and each Fiduciary, the Board shall pay to each Fiduciary from time to time reasonable compensation as may be mutually agreed upon by the Board and the Fiduciary for all services rendered under this Indenture. The Board shall pay each Fiduciary for any extraordinary services or expenses performed or incurred by the Trustee in connection with its duties under this Indenture if, to the extent reasonably possible, notified in writing prior to the performance of those services or the incurring of those expenses so as to allow the Board to appropriate sufficient funds for their payment.

Section 8.7. Certain Permitted Acts. Any Fiduciary may become the Owner of any Series 2014C Notes, with the same rights it would have if it did not act in any capacity hereunder. To the extent permitted by law, any Fiduciary may act as depositary for, and permit

any of its officers or directors to act as a member of, or in any other capacity with respect to, any committee formed to protect the rights of Owners or to effect or aid in any reorganization growing out of the enforcement of the Series 2014C Notes or this Indenture, whether or not any such committee shall represent the Owners of a majority in aggregate principal amount of the Series 2014C Notes then Outstanding.

Section 8.8. Resignation of Trustee. The Trustee may at any time resign and be discharged of the duties and obligations imposed upon it by this Indenture by giving not less than sixty (60) days' written notice to the Board, all Owners of the Series 2014C Notes and the other Fiduciaries, and such resignation shall take effect upon the day specified in such notice but only if a successor shall have been appointed by the Board or the Owners as provided in Section 8.10 and shall have accepted such appointment, in which event such resignation shall take effect immediately on the acceptance of such appointment by such successor whether or not the date specified for such resignation to take effect has arrived. If a successor Trustee shall not have been appointed and accepted such appointment within a period of sixty (60) days following the giving of notice, then the Trustee, at the expense of the Board, shall be authorized to petition any court of competent jurisdiction to appoint a successor Trustee as provided in Section 8.10.

Section 8.9. Removal of Trustee; Consent of Owners. The Trustee may be removed at any time by an instrument in writing approved by and executed in the name of the Board and delivered to the Trustee; *provided, however*, that if an Event of Default shall have occurred and be continuing, the Trustee may be so removed by the Board only with the written concurrence of the Owners of a majority in aggregate principal amount of Series 2014C Notes then Outstanding (excluding Series 2014C Notes held by or for the account of the Board). The Trustee may be removed at any time by the Owners of a majority in aggregate principal amount of the Series 2014C Notes then Outstanding, excluding any Series 2014C Notes held by or for the account of the Board, by an instrument or concurrent instruments in writing signed and duly acknowledged by such Owners or their attorneys-in-fact duly authorized, and delivered to the Board. Copies of each such instrument shall be delivered by the Board to each Fiduciary.

Section 8.10. Appointment of Successor Trustee. (a) In case at any time the Trustee shall resign, be removed or become incapable of acting, or shall be adjudged a bankrupt or insolvent, or if a receiver, liquidator or conservator of the Trustee, or of its property, shall be appointed, or if any public officer or court shall take charge or control of the Trustee, or of its property or affairs, the Board shall appoint a successor Trustee. The Board shall cause notice of any such appointment made by it to be mailed to all Owners of the Series 2014C Notes.

(b) If no appointment of a Trustee shall be made by the Board within sixty (60) days following such resignation or removal pursuant to the foregoing provisions of this Section 8.10, the Trustee or the Owner of any Series 2014C Note Outstanding hereunder may apply to any court of competent jurisdiction to appoint a successor Trustee. Such court may thereupon, after such notice, if any, as such court may deem proper and prescribe, appoint a successor Trustee.

(c) Any Trustee appointed under the provisions of this Section in succession to the Trustee shall be a bank or trust company or national bank association, doing business and having a corporate trust office in the State of Illinois, and having capital stock and surplus aggregating at

least \$15,000,000, or shall be a wholly-owned subsidiary of such an entity, if there be such a bank, trust company, national banking association or subsidiary willing and able to accept the office on reasonable and customary terms and authorized by law to perform all the duties imposed upon it by this Indenture.

(d) Notwithstanding any of the provisions of this Article VIII to the contrary concerning the resignation or removal of the Trustee or the appointment of a successor Trustee, no such resignation, removal or appointment shall be effective until the successor Trustee accepts its appointment.

Section 8.11. Transfer of Rights and Property to Successor Trustee. Any successor Trustee appointed under this Indenture shall execute, acknowledge and deliver to its predecessor Trustee, and also to the Board, an instrument accepting such appointment, and thereupon such successor Trustee, without any further act, deed or conveyance, shall become fully vested with all moneys, estates, properties, rights, powers, duties and obligations of such predecessor Trustee; but the predecessor Trustee shall nevertheless, on the written request of the Board or of the successor Trustee, execute, acknowledge and deliver such instruments of conveyance and further assurances and do such other things as may reasonably be required for more fully and certainly vesting and confirming in such successor Trustee all its right, title and interest in and to any property held by it under this Indenture, and shall pay over, assign and deliver to the successor Trustee any money or other property subject to the trusts and conditions herein set forth. Should any deed, conveyance or instrument from the Board be required by such successor Trustee for more fully and certainly vesting in and confirming to such successor Trustee any such moneys, estates, properties, rights, powers and duties, such deed, conveyance or instrument shall be executed, acknowledged and delivered by the Board. Any such successor Trustee shall promptly notify any other Fiduciary of its appointment as Trustee.

Section 8.12. Merger or Consolidation. Any company into which any Fiduciary may be merged or converted or with which it may be consolidated or any company resulting from any merger, conversion or consolidation to which it shall be a party or any company to which all or substantially all of the corporate trust business of any Fiduciary may be sold or transferred, shall be the successor to such Fiduciary and be bound to the obligations and duties of such Fiduciary hereunder without the execution or filing of any paper or the performance of any further act, unless such successor delivers written notice of its resignation pursuant to the provisions of this Article; *provided, however,* that such company shall be a bank or trust company organized under the laws of any state of the United States or a national banking association and shall be authorized by law to perform all the duties imposed upon it by this Indenture.

Section 8.13. Adoption of Authentication. In case any of the Series 2014C Notes shall have been authenticated but not delivered, any successor Trustee may adopt the certificate of authentication of any predecessor Trustee so authenticating such Series 2014C Notes and deliver such Series 2014C Notes so authenticated; and in case any of the said Series 2014C Notes shall not have been authenticated, any successor Trustee may authenticate such Series 2014C Notes in the name of the predecessor Trustee or in its own name.

Section 8.14. Trustee Not Deemed to Have Notice of Default. The Trustee shall not be deemed to have notice of any default hereunder except a default under Section 7.1(1), (2) or (3) unless any officer in its corporate trust office shall have actual knowledge thereof or the Trustee shall be specifically notified in writing of such default by the Board, or by the Owners of not less than a majority in principal amount of the Series 2014C Notes Outstanding; and all notices or other instruments required by this Indenture to be delivered to the Trustee must, in order to be effective, be delivered at the corporate trust office of the Trustee.

Section 8.15. Monthly Report by Trustee. Within twenty (20) days after the end of each calendar month, the Trustee shall prepare a written report for each Fund and Account held by it pursuant to the provisions of this Indenture. Such report shall set out the receipts and disbursements, both principal and income, and shall list the Investment Securities held by the Trustee at the end of the month. A copy of each such report shall be furnished to the Board and any persons designated by the Board.

In addition, the Trustee shall, at any time when requested, furnish to the Board, JPMS and any persons designated by the Board a report of the amount of moneys, including Investment Securities, held in each Fund by the Trustee. For purposes of this certification, the Investment Securities in each such Fund shall be treated as having a value equal to their aggregate market value as of the date of the request.

ARTICLE IX

SUPPLEMENTAL INDENTURES

Section 9.1. Supplemental Indentures Not Requiring Consent of Owners. The Board and the Trustee may without the consent of, or notice to, any of the Owners, enter into a Supplemental Indenture or Supplemental Indentures as shall not be inconsistent with the terms and provisions hereof for any one or more of the following purposes:

- (i) To impose additional covenants or agreements to be observed by the Board;
- (ii) To impose other limitations or restrictions upon the Board;
- (iii) To surrender any right, power or privilege reserved to or conferred upon the Board by this Indenture;
- (iv) To confirm, as further assurance, any pledge of or lien upon the Pledged Tax Receipts or any other moneys, securities or funds;
- (v) To provide for the appointment of a successor securities depository; and
- (vi) To provide for the appointment of any successor Fiduciary.

Section 9.2. Supplemental Indentures Effective Upon Consent of Owners. Any Supplemental Indenture not effective in accordance with Section 9.1 shall take effect only if permitted and approved and in the manner prescribed by Article X.

Section 9.3. Filing of Counsel's Opinion. Each Supplemental Indenture described in Section 9.1 shall be accompanied, when filed with the Trustee, by a Counsel's Opinion to the effect that such Supplemental Indenture has been duly authorized by the Board in accordance with the provisions of this Indenture, is authorized or permitted by this Indenture and, when executed and delivered, will be valid and binding upon the Board, the Owners and the Trustee.

ARTICLE X

AMENDMENTS

Section 10.1. Mailing. Any provision in this Article for the mailing of a notice or other information to Owners shall be fully complied with if it is mailed by first class mail, postage prepaid or delivered, to each Owner of Series 2014C Notes then Outstanding at its address, if any, appearing upon the registration books of the Board kept by the Trustee.

Section 10.2. Powers of Amendment. Exclusive of Supplemental Indentures covered by Section 9.1 and subject to the terms and provisions contained in this Section 10.2, and not otherwise, the Owners of not less than a majority in aggregate principal amount of the Series 2014C Notes then Outstanding shall each have the right, from time to time, to (i) consent to and approve the execution by the Board and the Trustee of such other indenture or indentures supplemental hereto as shall be deemed necessary and desirable by the Board for the purpose of modifying, altering, amending, adding to or rescinding, in any particular, any of the terms or provisions contained in this Indenture or in any supplemental indenture, or (ii) waive or consent to the taking by the Board of any action prohibited, or the omission by the Board of the taking of any action required, by any of the provisions of this Indenture or of any indenture supplemental hereto; *provided, however,* that nothing in this Section 10.2 or in Section 9.1 contained shall permit or be construed as permitting, (a) an extension of the stated maturity or reduction in the principal amount or reduction in the rate or extension of the time of paying of interest on, or reduction of any premium payable on the payment or redemption of any Series 2014C Note, (b) except for the pledge of the Pledged Tax Receipts in connection with the issuance of Additional Notes, the creation of any lien prior to or on a parity with the lien of this Indenture, without the consent of the Owners of all the Series 2014C Notes at the time Outstanding, (c) a reduction in the aforesaid aggregate principal amount of Series 2014C Notes, the Owners of which are required to consent to any such waiver or Supplemental Indenture, without the consent of the Owners of all the Series 2014C Notes at the time Outstanding which would be affected by the action to be taken, or (d) a modification of the rights, duties or immunities of the Trustee, without the written consent of the Trustee, or (e) the loss of the exclusion from federal gross income of the Owners of the interest paid on the Series 2014C Notes held by a non-consenting Owner to the extent otherwise afforded under the Code and Regulations.

Section 10.3. Consent of Owners. The Board may at any time authorize the execution and delivery of a Supplemental Indenture making a modification or amendment permitted by the

provisions of Section 10.2, to take effect when and as provided in this Section. Upon the authorization of such Supplemental Indenture, a copy thereof shall be delivered to and held by the Trustee for the inspection of the Owners. A copy of such Supplemental Indenture (or summary thereof or reference thereto in form approved by the Trustee) together with a request to Owners for their consent thereto in form satisfactory to the Trustee, shall be mailed to the Owners, but failure to mail such copy and request shall not affect the validity of such Supplemental Indenture when consented to as in this Section provided. Such Supplemental Indenture shall not be effective unless and until, and shall take effect in accordance with its terms when (a) there shall have been filed with the Trustee (i) the written consents of the Owners of the required aggregate principal amount of Outstanding Series 2014C Notes, and (ii) a Counsel's Opinion stating that the execution and delivery of such Supplemental Indenture has been duly authorized by the Board in accordance with the provisions of this Indenture, is authorized or permitted by this Indenture and, when effective, will be valid and binding upon the Board and the Trustee, and (b) a notice shall have been mailed as hereinafter in this Section provided. A certificate or certificates by the Trustee delivered to the Board that consents have been given by the Owners of the Series 2014C Notes described in such certificate or certificates of the Trustee shall be conclusive. Any such consent shall be binding upon the Owner of the Series 2014C Notes giving such consent and upon any subsequent Owner of such Series 2014C Notes and of any Series 2014C Notes issued in exchange therefor or replacement thereto whether or not such subsequent Owner has notice thereof; *provided, however*, that any consent may be revoked by any Owner of such Series 2014C Notes by filing with the Trustee, prior to the time when the Trustee's written statement hereafter in this Section referred to is filed, a written revocation, with proof that such Series 2014C Notes are held by the signer of such revocation. The fact that a consent has not been revoked may be proved by a certificate of the Trustee to the effect that no revocation thereof is on file with it. Any consent, or revocation thereof, may be delivered or filed prior to any mailing or publication required by this Article and shall not be deemed ineffective by reason of such prior delivery or filing. Within thirty (30) days of any date on which the consents on file with the Trustee and not theretofore revoked shall be sufficient under this Section, the Trustee shall make and deliver to the Board a written statement that the consents of the Owners of the required aggregate principal amount of Outstanding Series 2014C Notes have been filed with the Trustee. Such written statement shall be conclusive that such consents have been so filed. Any time thereafter notice, stating in substance that the Supplemental Indenture has been consented to by the Owners of the required principal amount of Outstanding Series 2014C Notes and will be effective as provided in this Section, shall be given by mailing to the Owners (but failure to mail such notice or any defect therein shall not prevent such Supplemental Indenture from becoming effective and binding). The Trustee shall deliver to the Board proof of the mailing of such notice. A record, consisting of the information required or permitted by this Section to be delivered by or to the Trustee, shall be proof of the matters therein stated.

Section 10.4. Modifications by Unanimous Action. This Indenture and the rights and obligations of the Board and of the Owners of the Series 2014C Notes may be modified or amended in any respect by a Supplemental Indenture effecting such modification or amendment and with the consents of the Owners of all the Series 2014C Notes then Outstanding, each such consent to be accompanied by proof of the holding at the date of such consent of the Series 2014C Notes with respect to which such consent is given. Such Supplemental Indenture shall

take effect upon the filing (a) with the Trustee of (i) a copy thereof, (ii) such consents and accompanying proofs and (iii) the Counsel's Opinion referred to in Section 10.3 and (b) with the Board of the Trustee's written statement that the consents of the Owners of all Outstanding Series 2014C Notes have been filed with it. No mailing of any Supplemental Indenture (or reference thereto or summary thereof) or of any request or notice shall be required. No such modification or amendment, however, shall change or modify any of the rights or obligations of any Fiduciary without its written consent thereto.

Section 10.5. Exclusion of Series 2014C Notes. Unless all Series 2014C Notes are owned or held by or for the account of the Board, Series 2014C Notes owned or held by or for the account of the Board shall not be deemed Outstanding and shall be excluded for the purpose of any calculation required by this Article. At the time of any consent or other action taken under this Article, the Board shall furnish the Trustee a certificate of a Designated Official, upon which the Trustee may rely, identifying all Series 2014C Notes so to be excluded.

Section 10.6. Notation on Series 2014C Notes. Series 2014C Notes authenticated and delivered after the effective date of any action taken as in Article IX or this Article provided may, and if the Trustee so determines shall, bear a notation by endorsement or otherwise in form approved by the Board and the Trustee as to such action, and upon demand of the Owner of any Series 2014C Note Outstanding at such effective date and presentation of its Series 2014C Note to the Trustee, suitable notation shall be made on such Series 2014C Note by the Trustee as to any such action. If the Board or the Trustee shall so determine, new Series 2014C Notes so modified which, in the opinion of the Trustee and the Board, conform to such action may be prepared, authenticated and delivered, and upon demand of the Owner of any Series 2014C Note then Outstanding shall be exchanged, without cost to such Owner, for such Series 2014C Note then Outstanding.

ARTICLE XI

MISCELLANEOUS

Section 11.1. Defeasance. (a) If the Board shall pay or cause to be paid or there shall otherwise be paid to the Owners of all Series 2014C Notes the principal or Redemption Price, if applicable, and interest due or to become due thereon, at the times and in the manner stipulated therein and in this Indenture, then the pledge of the Trust Estate under this Indenture and all covenants, agreements and other obligations of the Board to the Owners shall thereupon be discharged and satisfied. In such event, the Trustee, upon request of the Board, shall provide an accounting of the assets managed by the Trustee to be prepared and filed with the Board for any year or part thereof requested, and shall execute and deliver to the Board all such instruments as may be desirable to evidence such discharge and satisfaction, and the Fiduciaries shall pay over or deliver to the Board all moneys and securities held by them pursuant to this Indenture which are not required for the payment of Series 2014C Notes not previously surrendered for such payment or redemption. If the Board shall pay or cause to be paid, or there shall otherwise be paid, to the Owners of all Outstanding Series 2014C Notes of a particular maturity or portion of any maturity, the principal or Redemption Price, if applicable, thereof and interest due or to become due thereon, at the times and in the manner stipulated therein and in this Indenture, such

Series 2014C Notes shall cease to be entitled to any lien, benefit or security under this Indenture, and all covenants, agreements and obligations of the Board to the Owners of such Series 2014C Notes and to the Trustee shall thereupon be discharged and satisfied.

(b) Series 2014C Notes or interest installments for the payment or redemption of which moneys shall have been set aside and held in trust by the Trustee at or prior to their Maturity Date or Redemption Date shall be deemed to have been paid within the meaning of and with the effect expressed in this Section 11.1 if the Board shall have delivered to or deposited with the Trustee (a) irrevocable instructions to pay or redeem all of said Series 2014C Notes in specified amounts no less than the respective amounts of, and on specified dates no later than the respective due dates of, their principal, (b) irrevocable instructions to mail the required notice of redemption of any Series 2014C Notes so to be redeemed, (c) either moneys in an amount which shall be sufficient, or Defeasance Obligations the principal of and the interest on which when due will provide moneys which shall be sufficient, in the opinion of a nationally recognized firm of independent public accountants, without further reinvestment, to pay when due the principal, Redemption Price, if applicable, and interest due and to become due on said Series 2014C Notes on and prior to each specified Redemption Date or maturity date thereof, as the case may be, and (d) if any of said Series 2014C Notes are not to be redeemed within the next succeeding sixty (60) days, irrevocable instructions to mail to all Owners of said Series 2014C Notes a notice that such deposit has been made with the Trustee and that said Series 2014C Notes are deemed to have been paid in accordance with this Section and stating the Maturity Date or Redemption Date upon which moneys are to be available for the payment of the principal or Redemption Price, if applicable, of said Series 2014C Notes. The Defeasance Obligations and moneys deposited with the Trustee pursuant to this Section shall be held in trust for the payment of the principal or Redemption Price, if applicable, and interest on said Series 2014C Notes. No payments of principal of any such Defeasance Obligations or interest thereon shall be withdrawn or used for any purpose other than the payment of such principal or Redemption Price of, or interest on, unless after such withdrawal the amount held by the Trustee and interest to accrue on Defeasance Obligations so held shall be sufficient to provide fully for the payment of the principal of or Redemption Price and interest on said Series 2014C Notes, at maturity or upon redemption, as the case may be.

(c) Anything in this Indenture to the contrary notwithstanding, any moneys held by any Fiduciary in trust for the payment and discharge of any of the Series 2014C Notes which remain unclaimed for two years after the date when such Series 2014C Notes have become due and payable, either at their stated maturity dates or by call for earlier redemption, if such moneys were held by the Fiduciary at such date, or for two years after the date of deposit of such moneys if deposited with such Fiduciary after the said date when such Series 2014C Notes become due and payable, shall, at the written request of the Board, be repaid by the Fiduciary to the Board, as its absolute property and free from trust, and the Fiduciary shall thereupon be released and discharged with respect thereto and the Owners of such Series 2014C Notes shall look only to the Board for the payment of such Series 2014C Notes.

Section 11.2. Evidence of Signatures of Owners and Ownership of Series 2014C Notes.

(a) Any request, consent, revocation of consent or other instrument which this Indenture may require or permit to be signed and executed by the Owners may be in one or more instruments of

similar tenor, and shall be signed or executed by such Owners in person or by their attorneys appointed in writing. Proof of (i) the execution of any such instrument, or of an instrument appointing any such attorney, or (ii) the holding by any Person of the Series 2014C Notes shall be sufficient for any purpose of this Indenture (except as otherwise herein expressly provided) if made in the following manner, or in any other manner satisfactory to the Trustee, which may nevertheless in its discretion require further or other proof in cases where it deems the same desirable:

(1) The fact and date of the execution by any Owner or its attorney of such instruments may be proved by a guarantee of the signature thereon by a bank, national banking association or trust company or by the certificate of any notary public or other officer authorized to take acknowledgments of deeds, that, the Person signing such request or other instruments acknowledged to that person the execution thereof, or by an affidavit of witness of such execution, duly sworn to before such notary public or other officer. Where such execution is by an officer of a board or association or a member of a partnership, on behalf of such board, association or partnership, such signature guarantee, certificate or affidavit shall also constitute sufficient proof of authority.

(2) The ownership of Series 2014C Notes and the amount, numbers and other identification and date of holding the same shall be proved by the registration book maintained by the Trustee or any Registrar.

(b) Any request or consent by the Owner of any Series 2014C Note shall bind all future Owners of such Series 2014C Note in respect of anything done or suffered to be done by the Board or any Fiduciary in accordance therewith.

Section 11.3. Moneys Held for Particular Series 2014C Notes. The amounts held by any Fiduciary for the payment of interest, principal or Redemption Price due on any date with respect to particular Series 2014C Notes shall, on and after such date and pending such payment, be set aside on its books and held in trust by it for the Owners of the Series 2014C Notes entitled thereto.

Section 11.4. Preservation and Inspection of Documents. All documents received by any Fiduciary under the provisions of this Indenture, shall be retained in its possession and shall be subject at all reasonable times to the inspection of the Board, any other Fiduciary, and any Owner and their agents and their representatives, any of whom may make copies thereof.

Section 11.5. Cancellation and Destruction of Series 2014C Notes. All Series 2014C Notes paid or redeemed, either at or before maturity, and all mutilated Series 2014C Notes surrendered pursuant to Section 2.6, shall be delivered to the Trustee when such payment or redemption is made or upon surrender, as the case may be, and such Series 2014C Notes, together with all Series 2014C Notes purchased by the Trustee, shall thereupon be promptly canceled. Series 2014C Notes so canceled may at any time be destroyed by the Trustee, who shall execute a certificate of destruction in duplicate by the signature of one of its authorized officers describing the Series 2014C Notes so destroyed, and one executed certificate shall be delivered to the Board and the other retained by the Trustee.

Section 11.6. Parties' Interest Herein. Nothing in this Indenture expressed or implied is intended or shall be construed to confer upon, or to give to, any Person, other than the Board, the Fiduciaries and the Owners of the Series 2014C Notes, any right, remedy or claim under or by reason of this Indenture or any covenant, condition or stipulation thereof; and all the covenants, stipulations, promises and agreements in this Indenture contained by and on behalf of the Board shall be for the sole and exclusive benefit of the Board, the Fiduciaries and the Owners of the Series 2014C Notes.

Section 11.7. No Recourse on the Series 2014C Notes. (a) No recourse shall be had for the payment of the principal or Redemption Price of or interest on the Series 2014C Notes or for any claim based thereon or on this Indenture against any past, present or future member, director, officer, employee or agent of the Board, or any successor, public body or any person executing the Series 2014C Notes, either directly or through the Board, under any rule of law or equity, statute or constitution or otherwise, and all such liability of any such officers, directors, members, employees or agents as such is hereby expressly waived and released as a condition of and consideration for the execution of this Indenture and the issuance of the Series 2014C Notes.

(b) No member, officer, director, agent or employee of the Board shall be individually or personally liable for the payment of the principal or Redemption Price of or interest on the Series 2014C Notes; but nothing herein contained shall relieve any such member, officer, director, agent or employee from the performance of any official duty provided by law.

(c) All covenants, stipulations, obligations and agreements of the Board contained in this Indenture shall be deemed to be covenants, stipulations, obligations and agreements of the Board to the full extent authorized and permitted by the Constitution and laws of the State of Illinois, and no covenants, stipulations, obligations or agreements contained herein shall be deemed to be a covenant, stipulation, obligation or agreement of any present or future member, officer, director, agent or employee of the Board in his or her individual capacity, and no officer executing the Series 2014C Notes shall be liable personally on the Series 2014C Notes or be subject to any personal liability or accountability by reason of the issue thereof. No member, officer, director, agent or employee of the Board shall incur any personal liability in acting or proceeding or in not acting or not proceeding in accordance with the terms of this Indenture.

Section 11.8. Successors and Assigns. Whenever in this Indenture the Board is named or referred to, it shall be deemed to include its successors and assigns and all the covenants and agreements in this Indenture contained by or on behalf of the Board shall bind and inure to the benefit of its successors and assigns whether or not so expressed.

Section 11.9. Severability of Invalid Provisions. If any one or more of the covenants or agreements provided in this Indenture on the part of the Board or any Fiduciary to be performed should be contrary to law, then such covenant or covenants or agreement or agreements shall be deemed severable from the remaining covenants and agreements, and shall in no way affect the validity of the other provisions of this Indenture.

Section 11.10. Notices. Any notice, demand, direction, request or other instruments authorized or required by this Indenture to be given to, delivered to or filed with the Board, the

Trustee or JPMS shall be deemed to have been sufficiently given, delivered or filed for all purposes of the Indenture if and when sent by registered mail, postage prepaid, return-receipt requested:

To the Board, if addressed to: Board of Education of the City of Chicago
42 West Madison Street
Second Floor
Chicago, Illinois 60602
Attention: Chief Financial Officer
Telephone: (773) 553-2790
Email: jjhuang1@cps.edu

or at such other address as may be designated in writing by the Board to the Trustee; and

To the Trustee, if addressed to: Zions First National Bank
111 West Washington Street, Suite 1860
Chicago, Illinois 60602
Attention: Daryl Pomykala
Telephone: (312) 489-9486
Email: Daryl.Pomykala@ZionsBank.com

or at such other address as may be designated in writing by the Trustee to the Board.

To JPMS, if addressed to: J.P. Morgan Securities LLC
383 Madison Avenue, 8th Floor
New York, New York 10179
Mail Code: NY1-M077
Attention: Charlie Giffin
Telephone: (212) _____

Section 11.11. Construction. This Indenture and all Supplemental Indentures shall be construed in accordance with, and governed by, the provisions of Illinois law irrespective of its conflict of laws principles.

Section 11.12. Headings Not a Part of This Indenture. Any headings preceding the texts of the several Articles and Sections hereof, and any Table of Contents appended to copies hereof, are solely for convenience of reference and do not constitute a part of this Indenture, nor do they affect its meaning, construction or effect.

Section 11.13. Multiple Counterparts. This Indenture may be executed in multiple counterparts, each of which shall be regarded for all purposes as an original; and all such counterparts shall constitute but one and the same instrument.

[Remainder of page intentionally left blank. Signature page follows.]

June 24, 2015

IN WITNESS WHEREOF, the Board of Education of the City of Chicago, has caused this Indenture to be executed in its name and its behalf by its President and attested by its Secretary and Zions First National Bank has caused this Indenture to be executed in its behalf by an Authorized Officer and its corporate seal to be impressed hereon and attested by an Authorized Officer, all as of the day and year first above written.

BOARD OF EDUCATION OF THE CITY OF CHICAGO

By: _____
President, Board of Education of the City
of Chicago

ATTEST:

Secretary, Board of Education of the
City of Chicago

ZIONS FIRST NATIONAL BANK, as Trustee

By: _____
Authorized Officer

[SEAL]

ATTEST:

Authorized Officer

[Signature Page to Trust Indenture]

**EXHIBIT A
TO
TRUST INDENTURE**

FORM OF SERIES 2014C NOTE

No. R-1

\$ _____

UNITED STATES OF AMERICA
STATE OF ILLINOIS
BOARD OF EDUCATION OF THE CITY OF CHICAGO
EDUCATIONAL PURPOSES TAX ANTICIPATION NOTES, SERIES 2014C

Dated Date: June __, 2015

Registered Owner:

Principal Amount:

The BOARD OF EDUCATION OF THE CITY OF CHICAGO (the "*Board*"), a school district organized and existing under the laws of the State of Illinois, for value received, hereby promises to pay (but only out of the sources hereinafter provided) to the registered owner identified above, or registered assigns, on the maturity date specified herein, unless this Series 2014C Note shall have been called for redemption and payment of the redemption price shall have been duly made or provided for, upon presentation and surrender hereof, the Principal Amount specified above, and to pay (but only out of the sources hereinafter provided) interest on the balance of said principal sum from time to time remaining unpaid from and including the original issue date specified above, until payment of said Principal Amount has been made or duly provided for.

Payments. Interest on Series 2014C Notes shall be payable on each Interest Payment Date (as defined in the hereinafter-defined Indenture). The principal of the Series 2014C Notes shall be payable in applicable amounts on each Principal Payment Date (as defined in the hereinafter-defined Indenture).

The principal and interest on the Series 2014C Notes shall be payable in any coin or currency of the United States of America which at the time of payment is legal tender for the payment of public and private debts.

Payment of interest on Series 2014C Notes shall be paid on each Interest Payment Date by check or bank draft mailed or delivered by Zions First National Bank, as trustee (the "*Trustee*") to the Owners as the same appear on the registration books of the Board maintained by the Registrar as of the Record Date or, at the option of any Owner of \$1,000,000 or more in aggregate principal amount of Series 2014C Notes, by wire transfer of immediately available funds to such bank in the continental United States as said Owner shall request in writing to the Registrar no later than the Record Date.

Interest accrued on the Series 2014C Notes shall be paid in arrears on each Interest Payment Date. Interest on the Series 2014C Notes shall be computed upon the basis of a 360-day year and the actual number of days elapsed.

Interest Rates. The Series 2014C Notes shall bear interest at the Fixed Rate as provided in the Indenture. Under circumstances specified in the Indenture the Series 2014C Notes may bear interest at a Taxable Rate or a Default Rate.

General. This Series 2014C Note is one of a duly authorized issue of not to exceed \$200,000,000 aggregate principal amount Educational Purposes Tax Anticipation Notes, Series 2014C, of the Board (the "*Series 2014C Notes*"). The Series 2014C Notes are issued pursuant to, under authority of and in full compliance with the Constitution and laws of the State of Illinois, including the School Code and the Local Government Debt Reform Act of the State of Illinois, as amended (the "*Act*") and a Trust Indenture dated as of June 1, 2015 (the "*Indenture*"), by and between the Board and the Trustee. The Series 2014C Notes are being issued in anticipation of property taxes levied by the Board for educational purposes for the year 2014.

Limited Obligations. The Series 2014C Notes are limited obligations of the Board and are payable solely from Pledged Tax Receipts, as defined in the Indenture, *provided* that the pledge of Pledged Tax Receipts with respect to the Series 2014C Notes is on a parity with the pledge thereof as security for the payment of other Tax Anticipation Notes of the Board. Neither the full faith and credit nor the taxing power of the Board is pledged to the payment of the principal of or interest on the Series 2014C Notes.

Maturity Date. The maturity date of this Series 2014C Note is October 1, 2015.

Redemption and Prepayment. The Series 2014C Notes are subject to redemption at the option of the Board prior to maturity, as a whole or in part, on any Business Day occurring on or after August 3, 2015 at par and without premium upon the terms and conditions set forth in the Indenture. In lieu of optionally redeeming Series 2014C Notes the Board, reserves the right to direct the Trustee to purchase on any Business Day for immediate cancellation, any Series 2014C Notes or beneficial interests therein from any Series 2014C Noteholder or from the Beneficial Owner of any Series 2014C Notes, as provided in the Indenture.

Registration. This Series 2014C Note is transferable by the registered owner hereof in person or by such registered owner's attorney duly authorized in writing at the principal corporate trust office of the Trustee, but only in the manner and subject to the limitations provided in the Indenture.

Defeasance. Provision for payment of all or any portion of the Series 2014C Notes may be made, and the Indenture may be discharged, prior to payment of the Series 2014C Notes in the manner provided in the Indenture.

Miscellaneous. The registered owner of this Series 2014C Note shall have no right to enforce the provisions of the Indenture or to institute action to enforce the covenants therein, or

to take any action with respect to any event of default under the Indenture, or to institute, appear in or defend any suit or other proceedings with respect thereto, except as provided in the Indenture.

Copies of the Indenture are on file at the designated office of the Trustee, and reference to the Indenture and any and all supplements thereto and modifications and amendments thereof is made for a description of the pledge and covenants securing the Series 2014C Notes, the nature, extent and manner of enforcement of such pledge, the rights and remedies of the registered owners of the Series 2014C Notes, and the limitations on such rights and remedies.

Terms used in this Series 2014C Note shall have the same meanings as set forth in the Indenture.

It is hereby certified, recited and declared that this Series 2014C Note is issued in part pursuant to the Local Government Debt Reform Act and that all acts and conditions required to be done, exist and be performed precedent to and in the execution and delivery of the Indenture and the issuance of this Series 2014C Note have been performed in due time, form and manner as required by law; that the indebtedness of the Board, including the issue of Series 2014C Notes of which this is one, does not exceed any limitation imposed by law.

This Series 2014C Note shall not be valid or become obligatory for any purpose or be entitled to any security or benefit under the Indenture until the Certificate of Authentication hereon shall have been duly executed by the Trustee.

IN WITNESS WHEREOF, the Board of Education of the City of Chicago has caused this Series 2014C Note to be signed in its name and on its behalf by the manual or duly authorized facsimile signature of its President and attested by the manual or duly authorized facsimile signature of its Secretary, all as of the Dated Date identified above.

BOARD OF EDUCATION OF THE CITY OF CHICAGO

By: _____
President, Board of Education of the City
of Chicago

ATTEST:

Secretary, Board of Education of the
City of Chicago

[Form of Certificate of Authentication]

TRUSTEE'S CERTIFICATE OF AUTHENTICATION

This Series 2014C Note is one of the Series 2014C Notes described in the within-mentioned Indenture.

Date of Authentication and Delivery: ZIONS FIRST NATIONAL BANK, as Trustee

_____, 20__

By: _____
Authorized Signatory

ASSIGNMENT

The following abbreviations, when used in the inscription on the face of this certificate, shall be construed as though they were written out in full according to applicable laws or regulations:

TEN COM	— as tenants in common	UNIF GIFT MIN ACT — Custodian
		_____ (Cust) (Minor)
TENANT	— as tenants by the entirety	under Uniform Gifts to Minors Act
JT TEN	— as joint tenants with right of survivorship and not as tenants in common	_____ (State)

Additional abbreviations may also be used
though not in the above list

FOR VALUE RECEIVED, the undersigned hereby sells, assigns and transfers unto

(Name and Address of Assignee)

this Series 2014C Note of the Board of Education of the City of Chicago and does hereby
irrevocably constitute and appoint _____

to transfer said Series 2014C Note on the books kept for registration thereof with full power of
substitution in the premises.

Dated: _____

Signature: _____

Signature Guaranteed: _____

NOTICE: The signature to this assignment must correspond with the name as it appears
upon the face of this Series 2014C Note in every particular, without alteration or
enlargement or any change whatever.

[To be discussed]

EXHIBIT B
TO
TRUST INDENTURE

FORM OF INVESTOR LETTER

_____, 20__

Board of Education of the City of Chicago
Office of Chief Financial Officer
42 West Madison Street
Second Floor
Chicago, IL 60602

Re: \$200,000,000
Board of Education of the City of Chicago
Educational Purposes Tax Anticipation Notes, Series 2014C

Ladies and Gentlemen:

This letter is to provide you with certain representations and agreements with respect to our purchase of the above-referenced Series 2014C Notes (the "*Series 2014C Notes*"), dated their date of issuance. The Series 2014C Notes are issued under and secured in the manner set forth pursuant to (i) a Trust Indenture dated as of June 1, 2015, between the Board of Education of the City of Chicago (the "*Issuer*") and Zions First National Bank (the "*Trustee*") (the "*Indenture*"). J.P. Morgan Securities LLC ("*JPMS*," the "*undersigned*," "*us*" or "*we*," as applicable) is purchasing the Series 2014C Notes pursuant to a Note Purchase Agreement dated June __, 2015 (the "*Note Purchase Agreement*"), between the Issuer and JPMS. We hereby represent and warrant to you and agree with you as follows:

1. We understand that the Series 2014C Notes have not been registered pursuant to the Securities Act of 1933, as amended (the "*1933 Act*"), the securities laws of any state, nor has the Indenture been qualified pursuant to the Trust Indenture Act of 1939, as amended, in reliance upon certain exemptions set forth therein. We acknowledge that the Series 2014C Notes (i) are not being registered or otherwise qualified for sale under the "blue sky" laws and regulations of any state, (ii) will not be listed on any securities exchange, (iii) will not carry a rating from any rating service, and (iv) will not be delivered in a form that is readily marketable.
2. We have not offered, offered to sell, offered for sale or sold any of the Series 2014C Notes by means of any form of general solicitation or general advertising, and we are not an underwriter of the Series 2014C Notes within the meaning of Section 2(11) of the 1933 Act.

3. We have sufficient knowledge and experience in financial and business matters, including purchase and ownership of municipal and other tax-exempt obligations, to be able to evaluate the risks and merits of the investment represented by the purchase of the Series 2014C Notes.

4. We have authority to purchase the Series 2014C Notes and to execute this letter and any other instruments and documents required to be executed by us in connection with the purchase of the Series 2014C Notes.

5. The undersigned is a duly appointed, qualified and acting representative of JPMS and is authorized to cause JPMS to make the certifications, representations and warranties contained herein by execution of this letter on behalf of JPMS.

6. The undersigned is either (a) a "qualified institutional buyer" as defined in Rule 144A promulgated under the 1933 Act (a "*QIB*") or (b) an "accredited investor" as defined in Rule 501 of Regulation D under the 1933 Act (an "*Accredited Investor*") and, as such, is able to bear the economic risks of such investment in the Series 2014C Notes. JPMS understands that, in certain circumstances, it may be required to hold the Series 2014C Notes until the maturity thereof.

7. The undersigned understands that no official statement, prospectus, offering circular, or other comprehensive offering statement is being provided with respect to the Series 2014C Notes. The undersigned has made its own inquiry and analysis with respect to the Issuer, the Series 2014C Notes and the security therefor, and other material factors affecting the security for and payment of the Series 2014C Notes.

8. We understand and acknowledge that the Series 2014C Notes are limited obligations of the Issuer payable solely from the tax revenue collected from the tax levy of the Board for educational purposes for the year 2014 (the "*2014 Educational Fund Levy*"), and that neither the full faith and credit nor the taxing power of the Issuer is pledged to the payment of the principal of or interest on the Series 2014C Notes.

9. The undersigned acknowledges that it is familiar with the condition, financial or otherwise, of the Issuer and it has either been supplied with or been given access to information, including financial statements and other financial information, regarding the Issuer, to which a reasonable investor would attach significance in making investment decisions, and has had the opportunity to ask questions and receive answers from knowledgeable individuals concerning the Issuer, the Series 2014C Notes and the security therefor, so that as a reasonable investor, it has been able to make its decision to purchase the Series 2014C Notes. The undersigned acknowledges that it does not require further information from the Board for purposes of purchasing the Series 2014C Notes.

10. JPMS has made its own inquiry and analysis with respect to the Series 2014C Notes and the security therefor, and other material factors affecting the security and payment of the Series 2014C Notes. JPMS has assumed responsibility for obtaining such information and making such review as JPMS deemed necessary or desirable in

connection with its decision to purchase the Series 2014C Notes. JPMS is aware that the business of the Issuer involves certain economic variables and risks that could adversely affect the security for the Series 2014C Notes.

11. The Series 2014C Notes are being acquired by JPMS for investment for its own account and not with a present view toward resale or distribution and JPMS intends to hold the Series 2014C Notes for its own account; *provided, however*, that JPMS reserves the right to sell, transfer or redistribute the Series 2014C Notes, subject to the provisions of the Note Purchase Agreement and the Indenture, but agrees that any such sale, transfer or distribution by JPMS shall be in accordance with the Note Purchase Agreement and the Indenture.

12. JPMS agrees to comply with any applicable state and federal securities laws then in effect with respect to any disposition of the Series 2014C Notes by it, and further acknowledges that any current exemption from registration of the Series 2014C Notes does not affect or diminish such requirements.

Very truly yours,

J.P. MORGAN SECURITIES LLC

By: _____
Name: _____
Title: _____

June 24, 2015

EXHIBIT B

FORM OF SERIES 2014C NOTE PURCHASE AGREEMENT

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**BOARD OF EDUCATION OF
THE CITY OF CHICAGO**

[\$200,000,000] Educational Purposes Tax Anticipation Notes, Series 2014C

NOTE PURCHASE AGREEMENT

June 26, 2015

Board of Education of the City of Chicago
Office of the Chief Financial Officer
42 West Madison Street, 2nd Floor
Chicago, Illinois 60602
Attention: Treasury Department

Ladies and Gentlemen:

The undersigned, J.P. Morgan Securities LLC, (the "*Initial Purchaser*"), offers to enter into the following agreement with the Board of Education of the City of Chicago (the "*Board*") for the school district constituted by the City of Chicago and governed by the Board (the "*School District*"), established and existing under the Constitution and laws of the State of Illinois, which, upon the Board's acceptance of this offer, will be binding upon the Board and upon the Initial Purchaser. This offer is made subject to the Board's acceptance of this Note Purchase Agreement, including the Exhibit hereto (this "*Note Purchase Agreement*"), on or before 4:00 P.M., Central Daylight Time, on June 26, 2015. Except as expressly otherwise defined herein, capitalized terms used herein shall have the same meanings as defined in that certain Trust Indenture, dated as of June 1, 2015 (the "*Indenture*"), by and between the Board and The Bank of New York Mellon, N.A. as trustee (the "*Trustee*").

1. Agreement to Sell and Purchase. Upon the terms and conditions and in reliance upon the representations, warranties and covenants set forth herein, the Initial Purchaser hereby agrees to purchase from the Board, when and if issued, all (but not less than all) of its [\$200,000,000] Educational Purposes Tax Anticipation Notes, Series 2014C (the "*Notes*"), being issued under and pursuant to the provisions of the School Code of the State of Illinois, as amended (the "*School Code*"), the Local Government Debt Reform Act of the State of Illinois, as amended (the "*Debt Reform Act*"), Resolution 15-0624-RS__ adopted by the Board on June 24, 2015 authorizing the issuance of Educational Purposes Tax Anticipation Notes in an aggregate principal amount not to exceed \$200,000,000 (the "*Note Resolution*"), and the Indenture, and having the dated date, maturity and optional redemption provisions and bearing interest at the rates set forth in Exhibit A hereto. The purchase price for the Notes is \$[200,000,000], which shall be payable at the time of delivery of the Notes as more fully described in Paragraph 6 hereof and referred to herein as the "*Closing*".

2. The Act, the Note Resolution and the Indenture. The Notes are authorized and issued pursuant to the School Code, the Debt Reform Act, the Note Resolution, and the Indenture. The Notes will be as described in, and secured pursuant to, the Indenture.

3. Representations and Warranties of the Board. The Board represents and warrants to the Initial Purchaser as of the date hereof (and it shall be a condition of the obligations of the Initial Purchaser to purchase and accept delivery of the Notes at the Closing (as defined in paragraph 6), that the Board shall so represent and warrant as of the date of the Closing) that:

(a) The Board is (i) a body politic and corporate of the State of Illinois and governs the School District having boundaries coterminous with the boundaries of the City of Chicago, (ii) established under and governed by Article 34 of the School Code and (iii) not a home rule unit of government.

(b) The Board has (i) duly adopted the Note Resolution and authorized and approved the execution and delivery of the Notes and the Indenture; (ii) duly authorized and approved the execution and delivery of this Note Purchase Agreement; and (iii) duly authorized and approved the performance by the Board of its obligations contained in the Note Resolution, the Indenture, the Notes, this Note Purchase Agreement, the Tax Agreement and the 2014 Tax Escrow Agreement dated as of December 19, 2014 (the "*Escrow Agreement*"), by and between the Board, [certain trustees with respect to indentures pertaining to Parity Indebtedness (as defined herein),] and Zions First National Bank, as Escrow Agent, as amended and supplemented to the date of the Closing (the Note Resolution, the Indenture, the Notes, this Note Purchase Agreement, the Tax Agreement and the Escrow Agreement are collectively referred to herein as the "*Board Documents*"). The Note Resolution remains in full force and effect on the date hereof.

(c) The Board has full legal right, power and authority (i) to adopt the Note Resolution; (ii) to enter into this Note Purchase Agreement, (iii) to execute and deliver the Notes, the Tax Agreement and the Indenture and to direct the Trustee to deliver the Notes to the Initial Purchaser pursuant to the Note Resolution, the Indenture and this Note Purchase Agreement; and (iv) to carry out and consummate the transactions contemplated by the Board Documents to be performed by the Board.

(d) No condition has occurred which would constitute a breach or default by the Board under any of the Board Documents, and the Board is not in breach of or default in any respect under the Note Resolution or in any material respect under any applicable law or administrative regulation of the State of Illinois or the United States of America or any department, division, agency or instrumentality of either, or any applicable judgment or decree to which the Board is subject, or any loan agreement, bond, note, resolution, ordinance, agreement or other instrument to which the Board is a party or is otherwise subject, which breach or default would in any way materially adversely affect the Notes, the operation of the School District or the authorization or issuance of the Notes, and no event has occurred and is continuing which, with the passage of time or the giving of notice or both, would constitute such a breach or default.

(e) Neither the adoption of the Note Resolution and compliance with the provisions thereof nor the execution and delivery of and performance by the Board of its obligations under the other Board Documents violate any applicable law or administrative regulation

of the State of Illinois or the United States of America or any department, division, agency or instrumentality of either, or any applicable judgment or decree to which the Board is subject, or conflicts, in a material manner with, or constitutes a material breach of or a material default under any loan agreement, bond, note, resolution, ordinance, indenture, agreement or other instrument to which the Board is a party or is otherwise subject. The Board has not received any judicial or administrative notice, which in any way questions the Federal tax-exempt status of interest on the Notes.

(f) The Board is not, to the best of the Board's knowledge, in default with respect to any bond, note or other evidence of indebtedness, whether of a general obligation, revenue or other nature which would materially and adversely affect the Notes, the ability of the Board to authorize the issuance of the Notes or the Board's ability to pledge and assign the Trust Estate or operate the School District.

(g) All authorizations, approvals, consents and orders of any governmental authority, board, agency or commission having jurisdiction which would constitute a condition precedent to the issuance of the Notes or the performance by the Board of its obligations under the Board Documents and which are required to be obtained prior to the execution and delivery of each of the foregoing instruments have been obtained and remain in full force and effect or will be obtained prior to the Closing.

(h) The Notes are the valid and binding limited obligations of the Board, and are payable both as to principal and interest from the Pledged Tax Receipts and all moneys and securities and earnings thereon in all Funds and Accounts established pursuant to the Indenture, all as described in the Indenture, as well as from any and all other moneys, securities and property furnished from time to time to the Trustee by the Board or on behalf of the Board or by any other persons to be held by the Trustee under the terms of the Indenture (all such security and sources of repayment are collectively referred to herein as the "*Trust Estate*"). The Board has levied ad valorem taxes upon all taxable property located in the School District for educational purposes for the year 2014. All other obligations hereunder owing to the Initial Purchaser not constituting principal of and interest on the Notes shall be payable from legally available funds of the Board. The Board covenants and agrees to include any amount necessary to pay such obligations in the annual budget of the Board and to use its best efforts to assure such annual appropriations are made.

(i) Each of this Note Purchase Agreement and the Escrow Agreement constitutes a legal, valid and binding obligation of the Board enforceable in accordance with its terms, and the other Board Documents, when duly executed and delivered, will constitute the legal, valid and binding obligations of the Board enforceable in accordance with their respective terms, in all cases, except as the enforceability of such agreement or other document may be limited by bankruptcy, insolvency, reorganization, moratorium and other similar laws affecting creditors' rights generally from time to time in effect and from the application of general principles of equity and from public policy limitations on the exercise of any rights to indemnification and contribution.

(j) The financial statements of, and other financial information regarding, the Board fairly present the financial positions and result of operations of the Board as of the dates

and for the periods therein set forth, and (i) to the best of the Board's knowledge the audited financial statements have been prepared in accordance with generally accepted accounting principles consistently applied and (ii) there has been no material adverse change in the financial condition of the Board since the last audit of the Board.

(k) Except as disclosed to the Initial Purchaser in writing, there is no litigation pending or, to the best of the Board's knowledge, threatened in any court which in any way affects the existence of the Board, the Board's operation of the School District, or seeks to restrain or enjoin the issuance, sale and delivery of the Notes, or the right, power and authority of the Board to collect the Pledged Taxes, or the pledge of the Pledged Tax Receipts or the validity or enforceability of the Note Resolution or any of the other Board Documents, or contesting the power of the Board or its authority with respect to the Notes or any of the other Board Documents or contesting in any way the exclusion of interest on the Notes from the gross income of the owners thereof for Federal income tax purposes.

(l) There is no public vote or referendum pending, proposed or concluded, the results of which would in any way affect the transactions contemplated by, or the validity or enforceability of, the Board Documents.

(m) The Board is not in payment or other monetary default on any of its outstanding bonds, notes, certificates or other evidences of indebtedness.

(n) Neither the existence of the Board nor the right of the members of the Board to their offices nor the right or title of the officers of the Board to their respective offices is being contested and no authority or proceeding for the issuance of the Notes has been repealed, revoked or rescinded.

(o) Except for the pledge of the Pledged Tax Receipts in connection with the Series 2014A Notes, the Series 2014B Notes and the issuance of Additional Notes, the moneys pledged pursuant to the granting clauses of the Indenture for payment of the Notes have not been, and will not be, pledged by the Board to the payment of any other obligations, except as permitted by the Indenture.

(p) The lien granted under the Indenture on the Trust Estate is a valid and enforceable lien securing the payment of the Note and any indebtedness heretofor or hereafter issued or incurred by the Board that is secured by the Pledged Tax Receipts ("*Parity Indebtedness*"), and there is no Lien on the Trust Estate securing Indebtedness on a basis senior to the Notes.

(q) Except as disclosed to the Initial Purchaser in writing, there is no amendment, or to the knowledge of the Board, proposed amendment certified for placement on a statewide ballot, to the Constitution of the State or any published administrative interpretation of the Constitution of the State or any State law, or any legislation that has passed either house of the State legislature, or any published judicial decision interpreting any of the foregoing, the effect of which is to have a Material Adverse Effect. For purposes of this Note Purchase Agreement, a Material Adverse Effect means (a) a material adverse change in, or material adverse effect upon, the financial condition, operations, Property, condition (financial or otherwise) or assets of the Board, (b) a

material impairment of the ability of the Board to perform its obligations under any Board Document or the security for the Notes, or (c) a material adverse effect upon the legality, validity, binding effect or enforceability against the Board of any Board Document or the rights and remedies of the Initial Purchaser thereunder.

(r) The Board hereby makes to the Initial Purchaser the same representations and warranties as were made by it in each Board Document to which it is a party, which representations and warranties, together with the related definitions of terms contained therein, are hereby incorporated by reference with the same effect as if each and every such representation and warranty and definition were set forth herein in its entirety. No amendment to or waiver of such representations and warranties or definitions made pursuant to the relevant Board Document or incorporated by reference shall be effective to amend such representations and warranties and definitions as incorporated by reference herein without the prior written consent of the Initial Purchaser.

(s) Under existing law, sovereign immunity does not prevent the enforcement by the Initial Purchaser of this Agreement, any Board Document to which the Board is a party or the Notes.

(t) The Board has not entered into any Swap Agreement relating to indebtedness (i) wherein any termination payment thereunder is senior to or on a parity with the payment of the Notes or (ii) which requires the Board to post cash collateral to secure its obligations thereunder. For purposes of this Note Purchase Agreement, a "Swap Agreement" is defined as (a) any and all rate swap transactions, basis swaps, total return swaps, credit derivative transactions, forward rate transactions, equity or equity index swaps or options, bond or bond price or bond index swaps or options or forward bond or forward bond price or forward bond index transactions, interest rate options, cap transactions, floor transactions, collar transactions, spot contracts, or any other similar transactions or any combination of any of the foregoing (including any options to enter into any of the foregoing), whether or not any such transaction is governed by or subject to any master agreement, and (b) any and all transactions of any kind, and the related confirmations, which are subject to the terms and conditions of, or governed by, any form of master agreement published by the International Swaps and Derivatives Association, Inc., any International Foreign Exchange Master Agreement, or any other master agreement (any such master agreement, together with any related schedules, a "Master Agreement"), including any such obligations or liabilities under any Master Agreement.

(u) The levy of taxes for property tax levy year 2014 for educational purposes of the Board, the proceeds of which have not been dedicated to other indebtedness (other than Parity Indebtedness) or pension obligations, is \$2,205,000,000; the taxes for property tax levy year 2014 for educational purposes of the Board, the proceeds of which have not been dedicated to other indebtedness (other than Parity Indebtedness) or pension obligations which remain to be collected is not less than \$ _____.

4. Representations and Warranties of the Initial Purchaser. The Initial Purchaser hereby agrees with, and makes the following representations and warranties to, the Board, as of the date hereof and as of the Closing date, which representations and warranties shall survive the Closing:

(a) The Initial Purchaser is an entity duly organized, validly existing and in good standing under the laws of the jurisdiction of its organization and is authorized to conduct business in the State.

(b) This Note Purchase Agreement has been duly authorized, executed and delivered by the Initial Purchaser and, assuming the due authorization, execution and delivery by the Board, is the legal, valid and binding obligation of the Initial Purchaser enforceable in accordance with its terms, except as the enforceability of this Note Purchase Agreement may be limited by bankruptcy, insolvency, reorganization, moratorium and other similar laws affecting creditors' rights generally from time to time in effect and from the application of general principles of equity and from public policy limitations on the exercise of any rights to indemnification and contribution.

5. Covenants of the Board. In connection with the purchase and sale of the Notes pursuant to this Note Purchase Agreement, the Board hereby covenants that:

(a) The Board will cooperate to make available such information, execute such instruments and take such other action in cooperation with the Initial Purchaser and the Trustee as they may reasonably request to assist them in attempting to qualify the Notes with The Depository Trust Company ("DTC").

(b) The Board shall apply the proceeds of the Notes in accordance with the Note Resolution and the Indenture.

(c) Between the date of this Note Purchase Agreement and the Closing, the Board will not issue any bonds, certificates, notes or other obligations for borrowed money payable from Pledged Taxes other than the Series 2014A Notes and the Series 2014B Notes.

6. Covenant of the Initial Purchaser. The Initial Purchaser may at any time and from time to time in its sole discretion and control sell some or all of the Notes to not more than 35 purchasers each of whom meet the definition of an Accredited Investor and/or a "Qualified Institutional Buyer" as set forth in Rule 144A of the Securities Act (a "Qualified Institutional Buyer") or is a trust or other custodial arrangement established by the Initial Purchaser or one of its affiliates, the owners of any beneficial interest in which are limited to Qualified Institutional Buyers and Accredited Investors (any such trust or custodial arrangement, Accredited Investor and Qualified Institutional Buyer are each referred to herein as a "Qualified Note Purchaser") and each of whom is not purchasing for more than one account or with a view to distributing the Notes. The Purchaser shall comply with all applicable federal and state securities laws in connection with any subsequent distribution or sale of the Notes. The Initial Purchaser covenants that it will not sell the Notes to any person or entity that is not a Qualified Note Purchaser; and will exercise reasonable diligence in determining that any purchaser of the Notes is a Qualified Note Purchaser. The Initial Purchaser acknowledges that the Notes have not been and will not be registered under the Securities Act.

7. Closing. The payment for the Notes (the "Closing") shall take place on June 29, 2015, at the offices of Chapman and Cutler LLP, 111 West Monroe Street, Chicago, Illinois, or on such other date or at such other place as shall have been mutually agreed upon by the Board and the Initial Purchaser as the date on or place at which the Closing shall occur. Prior to the Closing, the

Board will cause the Notes in definitive form, duly authenticated, to be delivered to the Trustee to facilitate a "FAST" closing through DTC. At or about 10:00 A.M., Central Daylight Time, on the date of Closing and, provided that all conditions to the obligations of the Initial Purchaser set forth in Section 8 hereof have been satisfied, the Initial Purchaser shall cause the purchase price of the Notes to be paid in federal funds to the order of the Trustee for the account of the Board in accordance with the Indenture. The Notes, bearing a proper CUSIP number, shall be in the definitive form of one fully registered Note and in the name of which DTC requests that the Notes be registered, and shall be made available for inspection and checking by the Initial Purchaser on the Business Day prior to the Closing. The parties hereto shall notify the Trustee to release or authorize the release of the Notes from safe custody at the Closing upon receipt of payment for the Notes as aforesaid.

8. Reliance and Further Conditions of the Initial Purchaser. The Initial Purchaser has entered into this Note Purchase Agreement in reliance upon the representations, warranties and covenants of the Board contained herein and to be contained in the documents and instruments to be delivered at the Closing and upon the performance by the Board of its obligations hereunder and under the aforesaid documents and instruments at or prior to the date of the Closing. Accordingly, the Initial Purchaser's obligations under this Note Purchase Agreement to purchase, to accept delivery of and to pay for the Notes are subject to the performance by the Board of its obligations to be performed hereunder and under such aforesaid documents and instruments at or prior to the Closing, and are also subject to the following conditions:

(a) The representations and warranties of the Board contained herein and in the Note Resolution and the Indenture are complete and correct on the date hereof and will be true, complete and correct on and as of the date of the Closing with the same effect as if made on the date of the Closing.

(b) At the time of the Closing, (i) the Board Documents will be in full force and effect and will not have been amended, modified or supplemented since the date hereof, unless agreed to in writing by the Initial Purchaser as provided herein; and (ii) all necessary action on the part of the Board relating to the issuance of the Notes will have been taken and will be in full force and effect and will not have been amended, modified or supplemented, except with the written consent of the Initial Purchaser.

(c) The Initial Purchaser has the right to terminate the Initial Purchaser's obligations under this Note Purchase Agreement to purchase, to accept delivery of and to pay for the Notes by notifying the Board of its election to invoke one of the following clauses and the basis underlying such invocation if, after the execution hereof and prior to the Closing, any of the following shall occur which in the Initial Purchaser's sole and reasonable judgment, materially adversely affects the market price of the Notes:

(i) legislation shall have been enacted by the Congress of the United States or shall have been favorably reported out of committee of either body, or shall have been recommended to the Congress for passage by the President of the United States, or a decision shall have been rendered by a court of the United States or the Tax Court of the United States, or a ruling, resolution, regulation or temporary regulation, release or announcement shall have been made or shall have been proposed to be made by the Treasury Department of the United States or the

Internal Revenue Service, or other federal authority with appropriate jurisdiction, with respect to federal taxation upon interest received on obligations of the general character of the Notes; or

(ii) there shall have occurred (1) an outbreak or escalation of hostilities or the declaration by the United States of a national emergency or war, or (2) any other calamity or crisis in the financial markets of the United States or elsewhere; or

(iii) a general suspension of trading on the New York Stock Exchange or other major exchange shall be in force, or minimum or maximum prices for trading shall have been fixed and be in force, or maximum ranges for prices for securities shall have been required and be in force on any such exchange, whether by virtue of determination by that exchange or by order of the Securities and Exchange Commission of the United States (the "SEC") or any other governmental authority having jurisdiction; or

(iv) legislation shall have been enacted by the Congress of the United States or shall have been favorably reported out of committee, or shall have been recommended to the Congress for passage by the President of the United States, or a decision by a court of the United States shall be rendered, or a ruling, regulation, proposed regulation or statement by or on behalf of the SEC or other governmental agency having jurisdiction of the subject matter shall be made, to the effect that any obligations of the general character of the Notes or any comparable securities of the Board, are not exempt from the registration, qualification or other requirements of the Securities Act, the Trust Indenture Act or otherwise, or would be in violation of any provision of the federal securities laws; or

(v) except as disclosed in the Official Statement of the Board dated April 21, 2015 (the "*Board Official Statement*"), with respect to its Unlimited Tax General Obligation Project Bonds (Dedicated Revenues) Series 2015C and Series 2015E, any material adverse change in the affairs of the Board shall have occurred.

(d) The Initial Purchaser has the right to temporarily suspend the Initial Purchaser's obligations under this Note Purchase Agreement to accept delivery of and to pay for the Notes by notifying the Board, in writing, of the occurrence of (i) a material disruption in securities settlement, payment or clearance services in the United States or (ii) any change in financial markets or any calamity or crisis, that, in the Initial Purchaser's reasonable judgment, is material and adverse with respect to the acceptance, delivery of and payment for the Notes and as a result of such change, calamity or crisis, the Initial Purchaser is unable to fulfill its obligation hereunder. The Initial Purchaser's notice shall include a description of the factual basis underlying such temporary suspension of the Initial Purchaser's obligations under this Note Purchase Agreement. Any suspension of the Initial Purchaser's obligations pursuant to this Section 8(d) shall remain in effect for the earlier of five (5) business days or such date by which, in the Initial Purchaser's reasonable judgment, such factual basis has expired or passed and the Initial Purchaser is capable of performing its obligations under this Note Purchase Agreement.

(e) No action, suit, proceeding, inquiry or investigation, at law or equity, before or by any court or public body, is pending or, to the best knowledge of the Board, threatened against the Board which has any of the effects described in Section 3(k) hereof.

(f) At or prior to the Closing, the Initial Purchaser shall receive each of the following documents:

(i) Two copies, duly certified by the Secretary of the Board, of the Note Resolution as adopted by the Board.

(ii) The approving opinion dated the date of the Closing of Chapman and Cutler LLP, as Bond Counsel ("*Bond Counsel*").

(iii) The supplemental opinion of Bond Counsel, dated the date of the Closing and addressed to the Initial Purchaser and the Board, to the effect that (A) this Note Purchase Agreement has been duly authorized, executed and delivered by the Board and assuming the due authorization, execution and delivery thereof by the Initial Purchaser, constitutes the binding agreement of the Board enforceable in accordance with its terms, except as may be limited by bankruptcy, liquidation, insolvency, reorganization, or other similar laws and by general principles of equity if equitable remedies are sought; and (B) the Notes constitute exempt securities within the meaning of Section 3(a)(2) of the Securities Act and Section 304(a)(4)(A) of the Trust Indenture Act and it is not necessary, in connection with the public offering and sale of the Notes, to register the Notes under the Securities Act or to qualify the Indenture or the Note Resolution under the Trust Indenture Act.

(iv) An opinion of the General Counsel of the Board given, in an official capacity and not personally and to which no personal liability will derive from its delivery, dated the date of the Closing and addressed to the Initial Purchaser, to the effect that (A) the Board is duly organized and existing under the Constitution and laws of the State of Illinois and the Board has full power and authority, among other things, to adopt and perform its duties and obligations under the Note Resolution and to execute, deliver and perform its duties and obligations under the Indenture, the Escrow Agreement, the Tax Agreement and this Note Purchase Agreement, to authorize the issuance and sale of the Notes and to operate the School District; (B) the Indenture, the Tax Agreement and this Note Purchase Agreement, when duly executed by the respective parties thereto, will be, valid and binding obligations of the Board, enforceable in accordance with their respective terms (except to the extent that enforceability may be limited by bankruptcy, insolvency and other laws affecting creditors' rights or remedies and the availability of equitable remedies generally); (C) the Escrow Agreement is a valid and binding obligation of the Board, enforceable in accordance with their respective terms (except to the extent that enforceability may be limited by bankruptcy, insolvency and other laws affecting creditors' rights or remedies and the availability of equitable remedies generally); (D) to the knowledge of such counsel, compliance with the provisions of the Note Resolution, and the execution, delivery and performance of the Indenture, the Notes, the Escrow

Agreement, the Tax Agreement and this Note Purchase Agreement do not in a material manner conflict with, or constitute a material breach of or material default under, any applicable law, administrative regulation, court order or consent decree of the State of Illinois or the United States of America or any department, division, agency, or instrumentality of either or any loan agreement, note, ordinance, indenture, mortgage, deed of trust, agreement or other instrument to which the Board is a party or may otherwise be subject; (E) all approvals, consents and orders of any governmental authority, board, agency or commission having jurisdiction which would constitute conditions precedent to the performance by the Board of its obligations under the Board Documents and which are required to be obtained prior to the execution and delivery of the foregoing instruments have been obtained and are in full force and effect; and (F) except as described in writing to the Initial Purchaser, there is no litigation or proceeding pending or, to the knowledge of such counsel, threatened in any way affecting the existence of the Board, or seeking to restrain or to enjoin the issuance, sale or delivery of the Notes, or the right, power and authority of the Board to collect the Pledged Taxes generally, or the pledge of the Pledged Tax Receipts, or in any way contesting or affecting the validity or enforceability of the Board Documents, or contesting the powers of the Board or its authority with respect to the Board Documents.

(v) The opinion of McGuireWoods LLP, Counsel for the Initial Purchaser, dated the date of the Closing and addressed to the Initial Purchaser, to the effect that the Notes are exempt from registration pursuant to the Securities Act, and no resolution or indenture in respect of the Notes is required to be qualified under the Trust Indenture Act.

(vi) A certificate of the President of the Board, Chief Financial Officer or other designated officer of the Board given in his or her official capacity and not personally and to which no personal liability will derive from its delivery, dated the date of the Closing, to the effect that: (A) the representations and warranties of the Board contained herein are true and correct in all material respects on and as of the date of the Closing with the same effect as if made on the date of the Closing; (B) the Board has complied with all the agreements and satisfied all the conditions on its part to be performed or satisfied at or prior to the Closing; (C) the consummation of any of the transactions contemplated by the Board Documents or this Note Purchase Agreement will not violate any material law, rule or regulation applicable to the Board or the Board's obligations under this Note Purchase Agreement; (D) other than the Ratings Actions, there has been no event or circumstance except as disclosed in the Board Official Statement, that has had or could be reasonably expected to have, either individually or in the aggregate, a Material Adverse Effect; (E) no default or event of default shall have occurred and be continuing under any of the Board Documents as of the date of the Closing or will result from the execution and delivery by the Board of this Note Purchase Agreement or the Notes; (F) the Board is fully in compliance with the terms of the Bank Agreements to which it is a party as of the date of the Closing, and no default or event of default exists thereunder as of the date of the Closing or will result from the execution and delivery by the Board of this Note

Purchase Agreement or the Notes; and (G) there is no action, suit, proceeding or investigation before or by any court or public board or body pending or threatened against the Board to restrain or enjoin the issuance, execution or delivery of the Notes or in any manner questioning the proceedings or authority for the issuance of the Notes or affecting directly or indirectly the validity of the Notes or of any provisions made or authorized for their payment or contesting the existence of the Board or the title of any of its officers to their respective offices. For purposes of the foregoing, "*Ratings Actions*" means the following: On May 13, 2015, the rating on the Board's long-term general obligation bonds was downgraded by Moody's Investors Service to "Ba3; on March 17, 2015, the rating on the Board's long-term general obligation bonds was downgraded by Standard and Poor's Rating Service to "A-; and on March 20, 2015, the rating on the Board's long-term general obligation bonds was downgraded by Fitch Rating Service to "BBB-;" and "*Bank Agreements*" means any agreement entered into with any lender, creditor or holder of indebtedness under which the Board has pledged the Pledged Taxes to secure its obligations, including, without limitation, the Credit Agreement dated as of December 1, 2014 between the Board and PNC Bank, National Association and the Credit Agreement dated as of December 19, 2014 between the Board and BMO Harris Bank, N.A.

- (vii) An executed original copy of the Escrow Agreement.
- (viii) Information Return for Tax-Exempt Governmental Bond Issues, Form 8038-G, executed by the President of the Board or Chief Financial Officer.
- (ix) An executed original copy of the Tax Agreement.
- (x) An executed original copy of the Indenture.
- (xi) A certificate from the Trustee, acceptable to the Board and the Initial Purchaser, dated the date of Closing, to the effect that the Trustee has full legal right, power and authority to act as Trustee under the Indenture.
- (xii) A certificate dated the date of the Closing of an authorized officer of the Board demonstrating that the principal amount of the Notes, when added to the aggregate principal amount of all outstanding Tax Anticipation Notes, does not exceed 72.5% of the uncollected Pledged Taxes.
- (xiii) An incumbency certificate of the Board, in form and content acceptable to the Initial Purchaser, dated the date of the Closing, with respect to the officers or other signatories of the Board who have executed, authenticated and delivered the Board Documents, and all other financing or operative documents relating to the Notes to be signed by the Board.
- (xiv) A copy of the Blanket Letter of Representations to DTC relating to the Notes signed by the Board.
- (xv) Such additional legal opinions, certificates, instruments and other documents as Bond Counsel may reasonably deem necessary or desirable, or as

the Initial Purchaser may reasonably request to evidence the truth and accuracy of, as of the date hereof and as of the date of the Closing, the representations, warranties and covenants of the Board contained herein and the due performance or satisfaction by the Board at or prior to the Closing of all agreements then to be performed and all conditions then to be satisfied by the Board.

All of the opinions, letters, certificates, instruments and other documents mentioned above or elsewhere in this Note Purchase Agreement will be deemed to be in compliance with the provisions hereof if, but only if, (i) they are in substance reasonably satisfactory to the Initial Purchaser, or (ii) the Initial Purchaser accepts delivery of and pays for the Notes, as provided herein. Payment for the Notes and acceptance of the Notes by the Initial Purchaser shall constitute acknowledgment by the Initial Purchaser of the Board's full performance hereunder.

If the Board is unable to satisfy the conditions to the obligations of the Initial Purchaser to purchase, to accept delivery of and to pay for the Notes contained in this Note Purchase Agreement, or if the obligations of the Initial Purchaser to purchase, to accept delivery of and to pay for the Notes are terminated for any reason permitted by this Note Purchase Agreement, this Note Purchase Agreement will terminate and neither the Initial Purchaser nor the Board will be under further obligation or have any further liability hereunder, and provided further that in such event the respective obligations set forth in Section 10 hereof shall continue in full force and effect.

9. No Advisory or Fiduciary Role. The Board acknowledges and agrees that (i) the purchase and sale of the Notes pursuant to this Note Purchase Agreement is an arm's-length, commercial transaction between the Board and the Initial Purchaser in which the Initial Purchaser is acting solely as a principal and is not acting as a municipal advisor (within the meaning of Section 15B of the Exchange Act), financial advisor or fiduciary to the Board, (ii) the Initial Purchaser has not assumed any advisory or fiduciary responsibility to the Board with respect to this Note Purchase Agreement, the offering of the Notes and the discussions, undertakings and procedures leading thereto (irrespective of whether the Initial Purchaser, or any affiliate of the Initial Purchaser, has provided other services or is currently providing other services to the Board on other matters), (iii) the only obligations the Initial Purchaser has to the Board with respect to the transactions contemplated hereby are set forth in this Note Purchase Agreement, (iv) the Initial Purchaser has financial and other interests that differ from those of the Board and (v) the Board has consulted with its own legal, accounting, tax, financial and other advisors, as applicable, to the extent it has deemed appropriate.

10. Expenses. The Initial Purchaser shall be under no obligation to pay, and the Board shall pay, all expenses incident to the performance of the obligations of the Board hereunder, including but not limited to: (i) the cost of the preparation and reproduction and mailing or delivery of the Note Resolution, the Indenture or the other Board Documents; (ii) the cost of the preparation and printing, if any, of the Notes; (iii) the fees and disbursements of Bond Counsel to the Board; (iv) the fees and disbursements of the advisors to the Board; (v) the fees of DTC and with respect to obtaining CUSIP numbers; (vi) the fees of the Board's outside counsel and any other expenses reasonably incurred in connection with the issuance of the Notes and not specifically assumed by the Initial Purchaser hereunder; (vii) the fees and expenses of the Trustee; and (viii) the fees and expenses of Counsel for the Initial Purchaser. The Board shall be

under no obligation to pay, and the Initial Purchaser shall pay all other expenses incurred by them or any of them in connection with its purchase of the Notes.

11. Notices. Any notice or other communication to be given to the Board under this Note Purchase Agreement must be given by delivering the same in writing at the address of the Board, Attention: Chief Financial Officer, Office of the Chief Financial Officer, 42 West Madison Street, 2nd Floor, Chicago, Illinois 60602, and any notice or other communication to be given to the Initial Purchaser under this Note Purchase Agreement must be given by delivering the same in writing to: J.P. Morgan Securities LLC, 383 Madison Avenue, 8th Floor, New York, New York 10179, Mail Code: NY1-M077, Attention: Charlie Giffin, as Initial Purchaser, or such other address as the Initial Purchaser shall specify in writing.

12. No Third-Party Beneficiaries, Survival, Etc. This Note Purchase Agreement is made solely for the benefit of the Board and the Initial Purchaser (including the successors or assigns of the Initial Purchaser), and no other person may acquire or have any right hereunder or by virtue hereof. All of the representations, warranties and covenants of the Board contained in this Note Purchase Agreement shall remain operative and in full force and effect regardless of (i) any investigations made by or on behalf of the Initial Purchaser or (ii) delivery of and payment for the Notes pursuant to this Note Purchase Agreement.

13. Timeliness. Time is of the essence in consummation of the transactions contemplated by this Note Purchase Agreement.

14. Governing Law. This Note Purchase Agreement shall be governed by and construed in accordance with the laws of the State of Illinois, including, without limitation, those laws applicable to contracts made and to be performed in the State of Illinois, but excluding its conflict of laws principles. This Note Purchase Agreement shall not be assigned by the Board.

15. Counterparts. This Note Purchase Agreement may be executed in several counterparts, each of which shall be an original and all of which shall constitute one and the same instrument. In the event that any signature is delivered by facsimile transmission or by e-mail delivery of a ".pdf" format data file, such signature shall create a valid and binding obligation of the party executing (or on whose behalf such signature is executed) with the same force and effect as if such facsimile or ".pdf" signature page were an original thereof.

16. Effective Date. This Note Purchase Agreement will become effective upon the execution and the acceptance hereof by the appropriate officers of the Board and will be valid and enforceable as of the time of such acceptance.

17. Entire Agreement. This Note Purchase Agreement supersedes all prior or contemporaneous agreements and understandings of the parties hereto, verbal or written, relating to the subject matter hereof.

18. Enforceability. If any provision of this Note Purchase Agreement shall be held or deemed to be or shall, in fact, be invalid, inoperative or unenforceable as applied in any particular case in any jurisdiction or jurisdictions, or in all jurisdictions, because it conflicts with any provisions of any constitution, statute, rule or public policy, or for any other reason, such circumstances shall not have the effect of rendering the provision invalid, inoperative or unenforceable in any other

case or circumstances, or of rendering any other provision or provisions of this Note Purchase Agreement invalid, inoperative or unenforceable to any extent whatsoever.

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June 24, 2015

Very truly yours,

J.P. MORGAN SECURITIES LLC,
as Initial Purchaser

By: _____
Name: _____
Its: _____

The foregoing is hereby accepted as of
the date first written above:

BOARD OF EDUCATION OF THE CITY OF CHICAGO

By: _____
Name: _____
Its: _____

[Signature page to
Note Purchase Agreement]

EXHIBIT A

TERMS OF THE NOTES

[\$200,000,000] Educational Purposes Tax Anticipation Notes, Series 2014C

CUSIP:

<u>Principal Amount</u>	<u>Maturity (September 30)</u>	<u>Interest Rate</u>	<u>Offering Price or Yield</u>
[\$200,000,000]	2015	74% of LIBOR plus the Applicable Margin	100%

Optional Redemption:

The Notes are subject to redemption by the Board in whole or in part at any time prior to maturity at the option of the Board on or after [August 1], 2015 at the principal amount thereof and interest accrued thereon to the date fixed for redemption without premium.

A-1

President Vitale indicated that if there were no objections, Board Reports 15-0624-RS1 through 15-0624-RS12 would be adopted by the last favorable roll call vote, all members present voting therefore.

President Vitale thereupon declared Board Reports 15-0624-RS1 through 15-0624-RS12 adopted.

15-0624-CO1

**COMMUNICATION RE: LOCATION OF
BOARD MEETING OF JULY 22, 2015**

**David J. Vitale President, and
Members of the Board of Education
Dr. Carlos M. Azcoitia
Dr. Henry S. Bienen
Dr. Mahalia A. Hines
Deborah H. Quazzo
Jesse H. Ruiz**

This is to advise that the Regular Meeting of the Board of Education scheduled for Wednesday, July 22, 2015 will be held at:

CPS Loop Office
42 W. Madison Street, Garden Level, Board Room
Chicago, IL 60602

The Board Meeting will begin at 10:30 a.m.

Public Participation Guidelines are available on www.cpsboe.org or by calling (773) 553-1600.

For the July 22, 2015 Board Meeting, advance registration to speak and observe will be available beginning Monday, July 13th at 8:00 a.m. and will close on Friday, July 17th at 5:00 p.m., or until all slots are filled. You can advance register during the registration period by the following methods:

Online: www.cpsboe.org (recommended)
Phone: (773) 553-1600
In Person: 1 North Dearborn, Suite 950

The Public Participation segment of the meeting will begin as indicated in the meeting agenda and proceed for no more than 60 registered speakers for the two hours.

15-0624-EX1*

**TRANSFER OF FUNDS
Various Units and Objects**

THE INTERIM CHIEF EXECUTIVE OFFICER RECOMMENDS THE FOLLOWING:

The various transfers of funds were requested by the Central Office Departments during the month of May. All transfers are budget neutral. A brief explanation of each transfer is provided below:

1. Transfer from Family & Community Engagement Office to Family & Community Engagement Office

20150106769

Rationale: Travel Reimbursement for the FACE Department

Transfer From:

14060	Family & Community Engagement Office
115	General Education Fund
54525	Services - Printing Other
231117	Support Services
000000	Default Value

Transfer To:

14060	Family & Community Engagement Office
115	General Education Fund
54205	Travel Expense
300008	Community/Parent Involvement
000000	Default Value

Amount: \$1,000

2. Transfer from Office of Catholic Schools to Queen Of Angels School

20150106874

Rationale: Transfer funds to process approved purchase order request for Private Schools

Title I

Transfer From:

69510	Office of Catholic Schools
332	NCLB Title I Regular Fund
54125	Services - Professional/Administrative
370004	Ecla-Nonpublic Inst & Sup Svcs
430155	Nonpublic Inst. & Supp. Serv. - Catholic

Transfer To:

69254	Queen Of Angels School
332	NCLB Title I Regular Fund
54125	Services - Professional/Administrative
390014	Nonpublic Sup Counseling Services
430155	Nonpublic Inst. & Supp. Serv. - Catholic

Amount: \$1,000

3. Transfer from Diverse Learner Supports & Services to Diverse Learner Supports & Services**20150106876**

Rationale: Transfer for consultation services, Univ. of Vermont

Transfer From:

11610	Diverse Learner Supports & Services
114	Special Education Fund
53510	Commodities - Postage
233004	Spec Ed & Pupil Support-Admin
000000	Default Value

Transfer To:

11610	Diverse Learner Supports & Services
114	Special Education Fund
54125	Services - Professional/Administrative
231117	Support Services
000000	Default Value

Amount: \$1,000

4. Transfer from Joshua D Kershaw Elementary School to Magnet, Gifted and IB Programs**20150107224**

Rationale: Sweep of school-based funds per department request.

Transfer From:

23991	Joshua D Kershaw Elementary School
115	General Education Fund
54205	Travel Expense
221074	International Baccalaureate (Ib) Elementary Schools - Pd
000901	Other Gen Ed Funded Programs

Transfer To:

10845	Magnet, Gifted and IB Programs
115	General Education Fund
57915	Miscellaneous - Contingent Projects
221074	International Baccalaureate (Ib) Elementary Schools - Pd
000000	Default Value

Amount: \$1,000

5. Transfer from Morgan Park High School to Magnet, Gifted and IB Programs**20150107244**

Rationale: Sweep of school-based funds per department request.

Transfer From:

46251	Morgan Park High School
115	General Education Fund
54205	Travel Expense
221074	International Baccalaureate (Ib) Elementary Schools - Pd
000901	Other Gen Ed Funded Programs

Transfer To:

10845	Magnet, Gifted and IB Programs
115	General Education Fund
57915	Miscellaneous - Contingent Projects
221074	International Baccalaureate (Ib) Elementary Schools - Pd
000000	Default Value

Amount: \$1,000

6. Transfer from Literacy to Paul Cuffe Elementary School**20150107375**

Rationale: Transfer funds to be used for CPS Library Matching grant.

Transfer From:

13700	Literacy
115	General Education Fund
57915	Miscellaneous - Contingent Projects
221216	Libraries-Curriculum
000000	Default Value

Transfer To:

23881	Paul Cuffe Elementary School
115	General Education Fund
53305	Instructional Materials (Non-Digital)
221216	Libraries-Curriculum
000901	Other Gen Ed Funded Programs

Amount: \$1,000

7. Transfer from Literacy to William H Ray School**20150107377**

Rationale: Transfer funds to be used for CPS Library Matching grant.

Transfer From:

13700	Literacy
115	General Education Fund
57915	Miscellaneous - Contingent Projects
221216	Libraries-Curriculum
000000	Default Value

Transfer To:

25071	William H Ray School
115	General Education Fund
53305	Instructional Materials (Non-Digital)
221216	Libraries-Curriculum
000901	Other Gen Ed Funded Programs

Amount: \$1,000

1440. Transfer from New School Development - City Wide to Education General - City Wide**20150110054**

Rationale: Transfer of projected underspent funds for new Turnaround schools

Transfer From:

13615	New School Development - City Wide
115	General Education Fund
55005	Property - Equipment
231002	Academic Support Services
000000	Default Value

Transfer To:

12670	Education General - City Wide
115	General Education Fund
57940	Miscellaneous Charges
119004	Other General Charges
000000	Default Value

Amount: \$2,865,929

1441. Transfer from Capital/Operations - City Wide to Oriole Park School

20150114855

Rationale: Funds Transfer From Award# 2014-484-00-13 To Project# 2014-24771-ANX ; Change Reason : NA

Transfer From:

12150 Capital/Operations - City Wide
484 CIP Series 2013BC
56310 Capitalized Construction
253519 Additions
000000 Default Value

Transfer To:

24771 Oriole Park School
484 CIP Series 2013BC
56310 Capitalized Construction
009531 Additions
000000 Default Value

Amount: \$3,204,109

1442. Transfer from Canter Middle School to Capital/Operations - City Wide

20150106837

Rationale: Funds Transfer From Project# 2015-23981-CSP To Award# 2015-484-00-18 ; Change Reason : NA

Transfer From:

23981 Canter Middle School
484 CIP Series 2013BC
56310 Capitalized Construction
251392 Repairs & Improvements
000000 Default Value

Transfer To:

12150 Capital/Operations - City Wide
484 CIP Series 2013BC
54125 Services - Professional/Administrative
253101 Planning And Development
000000 Default Value

Amount: \$3,948,921

1443. Transfer from Capital/Operations - City Wide to Canter Middle School

20150106851

Rationale: Funds Transfer From Award# 2015-436-00-13 To Project# 2015-23981-CSP ; Change Reason : NA

Transfer From:

12150 Capital/Operations - City Wide
436 Miscellaneous Capital Fund
56310 Capitalized Construction
009426 All Other
000016 State Funded Capital Projects

Transfer To:

23981 Canter Middle School
436 Miscellaneous Capital Fund
56310 Capitalized Construction
251392 Repairs & Improvements
000016 State Funded Capital Projects

Amount: \$3,948,921

***[Note: The complete document will be on File in the Office of the Board]**

15-0624-EX2

AMEND BOARD REPORT 15-0527-EX35

APPROVE EXERCISING THE FIRST OR SECOND OPTION TO RENEW THE MASTER AGREEMENTS WITH VARIOUS UNIVERSITIES AND AUTHORIZE MASTER AGREEMENTS WITH NEW UNIVERSITIES TO PROVIDE STUDENT INTERNS IN THE AREAS OF SOCIAL WORK, SPEECH-LANGUAGE PATHOLOGY, PSYCHOLOGY, PHYSICAL THERAPY, OCCUPATIONAL THERAPY, NURSING, AND AUDIOLOGY

THE CHIEF ADMINISTRATIVE OFFICER REPORTS THE FOLLOWING DECISION:

Approve exercising the first or second option to renew the Master Agreements with various universities already providing student interns and authorize master agreements with new universities to allow them to provide student interns (Interns) in one or more of the following areas (depending upon the university's accreditation): Social Work, Speech-Language Pathology, Psychology, Physical Therapy, Occupational Therapy, Nursing, and Audiology. The types of Interns that a University may provide are specified in Exhibit A. University Interns and services shall be provided without charge. Renewal agreements with each University are currently being negotiated. The Board will not provide placement for student Interns from a University unless such University and the Board have signed either the Master Agreement or Renewal Agreement (as applicable). Information pertinent to these agreements is stated below.

This June 2015 amendment is necessary to authorize the addition of two additional universities -- Capella University and National Louis University -- to Exhibit A.

UNIVERSITIES: Exhibit "A" Attached (amended)

USER: Office of Diverse Learner Supports & Services
Chicago Public Schools
42 W. Madison
Chicago, Illinois 60602

Contact: Dr. Markay Winston
Chief Officer of Diverse Learner Supports & Services
Phone: (773) 553-1800

ORIGINAL AGREEMENT: The term of the original Master Agreements (authorized by Board Report 07-0523-ED18) commenced on July 1, 2007 and ended June 30, 2011 and provided for four options to renew for periods of 4 years each. Amendments to this Board Report were approved to add additional universities and update categories (authorized by Board Reports 07-1114-ED6, 08-0625-ED11, and 09-0722-ED5). Board Report 12-0222-ED3 authorized the first option to renew the original Master Agreements and authorized additional master agreements with three options to renew for periods of four years each, with new universities. The first renewal of the original master agreements is for a term commencing on July 1, 2011 and ending on June 30, 2015. The new master agreements are for a term ending on June 30, 2015.

OPTION PERIOD: The term of any second or first Renewal Agreement authorized hereunder shall commence on July 1, 2015 and end on June 30, 2019. The term of each new Master Agreement authorized hereunder shall commence on the date of execution and end on June 30, 2019 and have two options to renew for periods of four (4) years each.

OPTION PERIOD REMAINING: There are two (2) options for periods of four (4) years each remaining.

SCOPE OF SERVICES: Universities shall continue to recruit and screen Intern candidates according to their own internal policies and practices for one or more of the following disciplines: Social Work, Occupational Therapy, Speech-Language Pathology, Physical Therapy, Psychology, Nursing, and Audiology. They shall refer the most qualified candidates to the designated CPS Program contact for consideration and placement. The Board retains the right to determine the number of Intern slots, select the Interns from the pool presented by the Universities, and place the Interns. Universities shall conduct site observations for each Intern at various times throughout the Intern's placement, and they shall provide technical assistance to the Interns and their assigned CPS supervisors (Field Instructors) to help the interns achieve the learning goals set by the Interns, their University, and the Chief Officer of Diverse Learner Supports and Services or her designee. Internship requirements for each area of specialization are as follows:

Social Work: Ideally, each Masters of Social Work (MSW) Intern shall provide a minimum of 600 hours of social work services to CPS students during their assigned school year and each Post- Masters Intern shall provide a minimum of 250 hours of Social Work services to CPS students during their assigned school year. The actual number of service hours required of an Intern shall be established by mutual agreement between the Chicago Public Schools and that Intern's University. Universities and Interns may be asked to collaborate with CPS on various research studies.

Occupational Therapy: Each Occupational Therapy (OT) Intern shall provide supervised occupational therapy services to CPS students during a one week minimum Level I affiliation or a 24 week minimum Level II affiliation. The actual number of service hours required of an Intern shall be established by mutual agreement between the Chicago Public Schools and that Intern's University. Universities and Interns may be asked to collaborate with CPS on various research studies.

Speech-Language Pathology: Each Speech-Language Intern shall provide supervised speech and language services to CPS students during the designated internship time period. The actual number of service hours required of an Intern shall be established by mutual agreement between the Chicago Public Schools and that Intern's University. Universities and Interns may be asked to collaborate with CPS on various research studies.

Physical Therapy: Each Physical Therapy (PT) Intern shall provide supervised physical therapy services to CPS students during clinical affiliations Level I through IV. The actual number of service hours required of an Intern shall be established by mutual agreement between the Chicago Public Schools and that Intern's University. Universities and Interns may be asked to collaborate with CPS on various research studies.

Psychology: Each Doctoral Level Intern shall provide a minimum of 2,000 hours of clinically supervised empirically supported psychological services including data based problem-solving, assessment, prevention/intervention and consultation during their assigned twelve month experience. Each Educational Specialist or Masters Level Intern shall provide a minimum of 1,200 hours of supervised psychological services addressing the eleven training standards of the National Association of School Psychology. Universities and Interns may be asked to collaborate with CPS on various research studies.

Nursing: Each nursing Intern will have a set of specific objectives determined in collaboration between the Nurse Manager and the University. Each Intern will be supervised on site by Certified School Nursing Personnel. The actual number of weeks and hours for the internship will be established by the Intern's University.

Audiology: Each Audiology Intern shall provide supervised audiology services of educational value to CPS students during the Intern's designated internship period. The actual number of service hours required of an intern shall be established by mutual agreement between the Chicago Public Schools and the Intern's University. Universities and Interns may be asked to collaborate with CPS on various research studies.

DELIVERABLES: Each University shall screen and provide an acceptable number of qualified Intern candidates as designated by the Office of Diverse Learner Supports & Services. Each University, except for those that shall only provide OT and/or PT Interns, shall do the following: (1) Conduct a workshop/seminar on field instruction for all CPS Field Instructors providing supervision to such University's Intern(s); (2) Conduct at least one site visit for each of their Interns during the Intern's assigned school year; and (3) Provide the CPS Program Manager with the University materials to evaluate their Interns. In addition, the Universities also shall provide the following area-specific deliverables:

Social Work:

Each University shall prepare and transmit to the CPS Field Instructors performance evaluations for that Field Instructor's assigned Intern(s) at least two times per school year for schools on the semester system, and at least three times per school year for schools on a trimester system.

Speech-Language Pathology and Audiology

Each University shall complete at least one site visit for each Intern during their internship period.

Psychology, Nursing, Occupational Therapy, and Physical Therapy

No additional deliverables.

OUTCOMES:

Social Work:

Social Work Interns shall complete the internship requirements established by their Universities.

Occupational and Physical Therapy:

Occupational and Physical Therapy Interns shall complete the internship requirements established by their Universities.

Speech-Language Pathology:

Speech-Language Interns shall complete the internship requirements established by their Universities.

Psychology:

Psychology interns shall complete the internship requirements established by their Universities.

Nursing:

Nurse Interns will complete their clinical rotation for community health nursing established by their Universities.

Audiology:

Audiology interns will complete their intern requirements established by their Universities/Hospitals.

COMPENSATION: Universities shall receive no monetary compensation for the provided services. The Board may pay Intern stipends at its discretion, subject to adequate funding and the approval of the Chief Specialized Services Officer.

REIMBURSABLE EXPENSES: None

AUTHORIZATION: Authorize the General Counsel to include other relevant terms and conditions in the written Master Agreements, Renewal Agreements and amendments to revise categories. Authorize the President and Secretary to execute the Master Agreements, Renewal Agreements and amendments. Authorize the Chief Officer of Special Education and Supports to execute all ancillary documents required to administer or effectuate each Master Agreement, Renewal Agreement and amendment to revise categories. Authorize the Office of Special Education and Supports to add Universities to this program and expand the approved categories for existing Universities without requiring the Office of Diverse Learners Support & Service to first amend this Board Report. Written amendments will be required for those Universities who have signed their agreements and subsequently add categories. Authorize the General Counsel to negotiate and provide indemnity to universities if deemed appropriate in order to allow student interns in CPS schools.

AFFIRMATIVE ACTION:

Pursuant to Section 5.2 of the Remedial Program for Minority and Women Owned Business Enterprise Participation in Goods and Services contracts, this contract is exempt from MBE/WBE review.

LSC REVIEW:

Local School Council approval is not applicable to this report.

FINANCIAL:

None

GENERAL CONDITIONS:

Inspector General - Each party to the agreements 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 agreements 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.

Ethics- The Board's Ethics Code adopted June 23, 2004 (04-0623-P04), as amended from time to time, shall be incorporated into and made a part of the agreements.

EXHIBIT "A"

1. Adler School of Professional Psychology – (Master)

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Psychology:

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2. American School of Professional Psychology – (Master)

1400 Wilson Boulevard, Suite 110
Arlington, VA 22209

Psychology:

Contact Person: Lori Muskat
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Email: muskat@argosy.edu

3. Aurora University – (Master)

2245 Sequoia Drive Suite #301a
Aurora, IL 60506

Social Work:

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Email: akutemei@aurora.edu
Fax: 630-844-6854

Speech-Language Pathology:

Contact Person: Marcia Gaspari
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4. Ball State University – (Master)

2000 W University Ave
Muncie, IN 47306

Psychology:

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Social Work:

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5. Benedictine University – (Master)

5700 College Rd.
Lisle, IL 60532

6. Boston University – (Master)

One Silber Way
Boston, MA 02215

Social Work:

Contact Person: Maryann Amodeo
Phone: 617-353-7916
Email: mamodeo@bu.edu

Occupational Therapy:

Contact Person: Wendy J Coster
Phone: 617-353-2729

Physical Therapy:

Contact Person: Diane Heislein
Phone: 617-353-7504

7. Bowling Green State University – (Master)

110 McFall Center
Bowling Green, OH 43403

Psychology:

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Speech-Language Pathology:

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Social Work:

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8. Central Michigan University – (Master)

1200 S Franklin St
Mt Pleasant, MI 48859

Speech-Language Pathology:

Contact Person: Theresa Jones
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9. Chamberlin College of Nursing – (Master)

Nursing:

Contact Person: Lauren Krivis
Email: lkrivis@chamberlain.edu

10. Chicago School of Professional Psychology – (2nd Renewal)

325 N Wells
Chicago, IL 60654-1822

Psychology:

Contact Person: Kristy Kohler Kelly
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11. Chicago State University – (2nd Renewal)

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Occupational Therapy:

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Contact Person: Joyce Hollis
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Social Work:

Contact Person: Lolita Godbold
Phone: 773-995-2843
Email: lgodbold@csu.edu

Nursing:

Contact Person: Lisa Young
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Email: lyoung24@csu.edu

12. Children's Memorial Hospital – (Master)

225 E. Chicago Ave.
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13. Cleveland State University – (1st Renewal)

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Occupational Therapy:

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14. DePaul University – (2nd Renewal)

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Social Worker:

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15. Dominican University – (2nd Renewal)

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River Forest, IL 60305

Social Work:

Contact Person: Carina Santa Maria
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Fax: 708-366-3446

16. Eastern Illinois University – (Master)

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Charleston, IL 61920

Speech-Language Pathology:

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Email: djbower@eiu.edu

Contact Person: Angela B. Anthony
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17. Elmhurst College – (1st Renewal)

190 Prospect Avenue
Elmhurst, Illinois 60126

Speech-Language Pathology

Contact Person: Meredith Baker-Rush
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Email: meredith.baker-rush@elmhurst.edu

18. Florida Agricultural and Mechanical University – (Master)

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Tallahassee, FL 32307

Occupational Therapy:

Contact Person: Debora S Oliveira
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Physical Therapy:

Contact Person: Deandra D Smith
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Social Work:

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19. Governor's State University – (2nd Renewal)

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Physical Therapy:

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Speech-Language Pathology:

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20. Grand Valley State University – (1st Renewal)

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Grand Rapids, MI 49503

Speech-Language Pathology:

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21. Howard University – (1st Renewal)

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Occupational Therapy:

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Physical Therapy:

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22. Illinois State University – (2nd Renewal)

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Normal, IL 61761

Psychology:

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Speech-Language Pathology:

Contact Person: Cara Boester
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23. Indiana State University – (2nd Renewal)

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Psychology:

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Physical Therapy:

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Social Work:

Contact Person: Robyn Lugar
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24. Indiana University – (1st Renewal)

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Bloomington, IN 47405

Speech-Language Pathology:

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Indiana University
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Bloomington, IN 47405

Psychology:

Contact Person: Rita Roush
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Occupational Therapy:

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Physical Therapy:

Contact Person: Peter Altenburger
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25. Loma Linda University – (Master)

24851 Circle Dr.
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Social Work:

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Physical Therapy:

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26. Loyola University – (2nd Renewal)

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Chicago, IL 60660

Psychology:

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Social Work:

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27. Marquette University – (Master)

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Speech-Language Pathology:

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28. Midwestern University – (2nd Renewal)

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Physical Therapy:

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Speech-Language Pathology:

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29. North Park University – (2nd Renewal)

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Psychology:

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30. Northern Arizona University – (Master)

South San Francisco St
Flagstaff, AZ 86011

Physical Therapy:

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Psychology:

Contact Person: Robert A. Horn
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Social Work:

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31. Northern Illinois University – (1st Renewal)

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Nursing:

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Psychology:

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Physical Therapy:

Contact Person: Becky Wagner
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32. Northwestern University – (2nd Renewal)

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Physical Therapy:

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Speech-Language Pathology:

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Psychology:

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33. Nova Southeastern University – (1st Renewal)

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Speech-Language Pathology:

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Physical Therapy:

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Psychology:

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Occupational Therapy:

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34. Ohio University – (1st Renewal)

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Occupational Therapy:

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35. Oklahoma State University – (Master)

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Psychology:

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36. Purdue University – (2nd Renewal)

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Physical/ Occupational Therapy:

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37. Resurrection University – (Master)

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38. Rosalind Franklin University of Medicine & Science – (2nd Renewal)

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Psychology:

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Email: John.Calamari@rosalindfranklin.edu

Occupational Therapy:

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39. Rush University Medical Center – (2nd Renewal)

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Occupational Therapy:

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Speech-Language Pathology:

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Audiology:

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40. Saint Louis University – (1st Renewal)

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Saint Louis, MO 63103

Psychology:

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Fax: 314-977-1014

Speech-Language Pathology:

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Occupational Therapy:

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Social Work:

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41. Saint Xavier University – (2nd Renewal)

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Speech-Language Pathology:

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Phone: 773-298-3571
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Nursing:

Contact Person: Patricia Kelly
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42. Southern Illinois University – (Master)

1263 Lincoln Dr
Carbondale, IL 62901

Social Work:

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Occupational Therapy:

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Email: health-professions@cos.siu.edu

Speech-Language Pathology:

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43. St. Ambrose University – (2nd Renewal)

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Davenport, IA 52803

Physical Therapy:

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Occupational Therapy:

Contact Person: Brenda Hughes
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Speech-Language Pathology:

Contact Person: Stacie M. Greene
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44. Stony Brook University -- (Master)

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Occupational Therapy:

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Physical Therapy:

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Email: Richard.Johnson@stonybrook.edu

45. Tufts University -- (Master)

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Occupational Therapy:

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Psychology:

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46. University of Central Florida -- (2nd Renewal)

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Orlando, FL 32816

Psychology:

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47. University Of Chicago -- (Master)

5801 S Ellis Ave
Chicago, IL 60637

Physical Therapy:

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Social Work:

Contact Person: Jennifer Meade
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48. University of Chicago Medicine -- (1st Renewal)

5801 S Ellis Ave
Chicago, IL 60637

Speech-Language Pathology

Contact Person: Daniel E. Martin
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Fax: 773-702-6809

49. University Of Colorado at Boulder – (1st Renewal)

1050 Regent Dr., 502 UCB
Boulder, CO 80309

Psychology:

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Speech-Language Pathology

Contact Person: Shelley Sheppeck
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Email: shelley.sheppeck@colorado.edu
Address: Speech, Language, & Hearing Sciences
2501 Kittredge Loop Road
409 UCB
University of Colorado
Boulder, CO 80309-0409

50. University of Illinois – (Master)

901 West Illinois Street
Urbana, IL 61801

Psychology:

Contact Person: Arthur Kramer
Phone: 217-333-9532
Email: a-kramer@illinois.edu

Social Work:

Contact Person: Sandra Kopels
Email: kopels@illinois.edu

Speech-Language Pathology

Contact Person: Pamela A. Hadley, Ph.D.
Phone: 217-333-1968
Email: phadley@illinois.edu
Fax: 217-244-2235
Address: 901 South Sixth Street
Champaign, IL 61820

51. University of Illinois at Chicago – (2nd Renewal)

1200 W Harrison St
Chicago, IL 60607

Occupational Therapy:

Contact Person: Kathy Preissner
Phone: 312-996-5220
Email: kpreiss@uic.edu
Fax: 312-413-0256

Contact Person: Karen Hopcia
Phone: 617-996-1627
Email: khopcia@uic.edu

Physical Therapy:

Contact Person: Jeanne O'Neil McCoy
Phone: 312-996-1503
Email: sr22@uic.edu

Social Work:

Contact Person: Annette Johnson
Phone: 773-996-7096
Email: Ajohns5@uic.edu

Nursing:

Contact Person: Clare Delaney
Phone: 312-413-2852
Email: Clared@uic.edu

Psychology:

Contact Person: Eileen Darragher Hacker
Phone: 312-996-7924
Phone: 773-996-4976
Email: ehacker@uic.edu

52. University of Iowa -- (Master)

107 Calvin Hall
Iowa City, IA 52242-1396

Speech-Language Pathology

Contact Person: Lauren Zubow
Phone: 319-335-8718
Email: lauren-zubow@uiowa.edu
Address: Communication Sciences & Disorders
Wendell Johnson Speech and Hearing Center
Iowa City, Iowa 52242

53. University of Louisiana at Monroe -- (Master)

700 University Ave
Monroe, LA 71209

Speech-Language Pathology:

Contact Person: Mary Ann Thomas
Phone: 318-342-1389
Email: thomas@ulm.edu

Psychology:

Contact Person: Cecil Hutto
Phone: 318-342-1246
Email: chutto@ulm.edu

Occupational Therapy:

Contact Person: Peggy Meredith
Phone: 318-342-1617
Email: meredith@ulm.edu

54. University of Missouri -- (Master)

Columbia, MO 65211
(573) 882-2121

Speech-Language Pathology:

Contact Person: Judith Goodman
Phone: 573) 884-2940
Email: GoodmanJC@health.missouri.edu
Address: 301 Lewis Hall
University of Missouri
Columbia, MO 65211

55. University of Northern Iowa -- (Master)

1227 W 27th St
Cedar Falls, IA 50614

Psychology:

Contact Person: Isabela Varela
Phone: 319-273-6857
Email: isabela.varela@uni.edu

Occupational Therapy:

Contact Person: Theresa Spradling
Phone: 319-273-6214
Email: theresa.spradling@uni.edu

Social Work:

Contact Person: Jenny Becker
Phone: 319-273-7881
Email: jenny.becker@uni.edu

56. University of Oklahoma -- (Master)

660 Parrington Oval
Norman, OK 73019

Psychology:

Contact Person: Russell Adams
Phone: 405-271-8001 ext.47680
Email: Russell-Adams@ouhsc.edu

Social Work:

Contact Person: Julie Miller-Cribbs
Phone: 918-660-3378
Email: jmcribbs@ou.edu

Occupational Therapy:

Contact Person: Cydney Robinson
Phone: 405-271-2131 ext. 47139

57. University of South Carolina – (1st Renewal)

902 Sumter Street Access/Lieber College
Columbia, SC 29208

Speech-Language Pathology:

Contact Person: Juliana Miller
Phone: 803-777-2628
Email: MILLER39@mailbox.sc.edu

Physical Therapy:

Contact Person: Stacy Fritz
Phone: 803-777-6887
Email: sfritz@mailbox.sc.edu

Psychology:

Contact Person: Douglas H. Wedell
Phone: 803-777-4263
Email: wedell@sc.edu

58. University of Texas at Dallas – (1st Renewal)

800 W Campbell Rd
Richardson, TX 75080

Speech-Language Pathology:

Contact Person: Janice Lougeay
Phone: 214-905-3114
Email: lougeay@utdallas.edu

Psychology:

Contact Person: Shayla Holub, PhD
Phone: 972-883-4473
Email: sholub@utdallas.edu

Occupational/ Physical Therapy:

Contact Person: Kathleen A. Byrne
Phone: 972-883-2323
Email: kab019000@utdallas.edu

Social Work:

Contact Person: Sheryl Skaggs
Phone: 972-883-4460
Email: slskaggs@utdallas.edu

59. University of Wisconsin at Milwaukee – (Master)

P.O. Box 413
Milwaukee, WI 53201

Social Work:

Contact Person: Joan Blakey
Phone: 414-229-3998
Email: blakey@uwm.edu

Occupational Therapy:

Contact Person: Mark V Johnston
Phone: 414-229-3616
Email: johnsto@uwm.edu

Physical Therapy:

Contact Person: Krisitian O'Conner
Phone: 414-229-2680
Email: krisocon@uwm.edu

Speech-Language Pathology:

Contact Person: Sherri L. Sieff
Phone: 414-229-4025
Email: slsieff@uwm.edu

60. University of Wisconsin at Whitewater – (Master)

800 W Main St
Whitewater, WI 53190

Psychology:

Contact Person: Carolyn Morgan
Phone: 262-472-5410
Email: morganc@uww.edu

Social Work:

Contact Person: Tim Reutebuch
Phone: 262-472-1478
Email: reutebut@uww.edu

Speech-Language Pathology:

Contact Person: Dept of Comm Sciences & Disorders
Phone: 262-472-4854
Email: comdis@uww.edu
Fax: 262-472-5210
Address: 1011 Roseman Bldg
Whitewater, WI 53190

61. University of Wisconsin, Eau Claire – (Master)

105 Garfield Ave
Eau Claire, WI 54701

Speech-Language Pathology:

Contact Person: Angie Sterling-Orth
Phone: 715-836-3831
Email: sterliaj@uwec.edu

Social Work:

Contact Person: Patricia Christopherson
Phone: 715-836-5366
Email: christpm@uwec.edu

Psychology:

Contact Person: Julie A. Herstad
Phone: 715-836-5733
Email: herstaja@uwec.edu

62. Washington State University – (Master)

370 Lighty Student Services Bldg
Washington State University
PO Box 641067
Pullman, WA 99164-1067

Speech-Language Pathology:

Contact Person: Jason P Trosline
Phone: 509-358-7602
Email: jason.trosline@wsu.edu
Fax: 509-358-7600

Psychology:

Contact Person: Lynn Buckley
Phone: 509-335-9117
Email: buckleyl@wsu.edu

63. Valdosta State University – (Master)

1500 N. Patterson Street
Valdosta, GA 31698

Speech-Language Pathology

Contact Person: Becky Wetherington
Phone: 229-249-2778
Email: rjwetherington@valdosta.edu

64. Washington University (Wash U) – (2nd Renewal)

1 Brookings Dr
St. Louis, MO 63130

Physical Therapy:

Contact Person: Deanne Lasky
Phone: 314-286-1523
Email: laskyd@wustl.edu
Fax: 314.286.1475

65. Western Illinois University – (Master)

1 University Cir,
Macomb, IL 61455

Psychology:

Contact Person: Dr. Steven I. Dworkin
Phone: 309-298-1593

Speech-Language Pathology:

Phone: 309-298-1955
Email: CSD@wku.edu
Fax: 309-298-2049

66. Western Kentucky University – (Master)

1906 College Heights Blvd
Bowling Green, KY 42101

Psychology:

Contact Person: Dr. Joseph Cangemi
Phone: 270-745-2343
Email: joseph.cangemi@wku.edu

Speech-Language Pathology:

Contact Person: Mary Lloyd Moore
Phone: 270-745-2183
Email: mary.lloyd.moore@wku.edu

Physical Therapy:

Contact Person: Dr. Harvey Wallmann
Phone: 270-745-4070
Email: harvey.wallmann@wku.edu

67. Western Michigan University – (2nd Renewal)

1903 W Michigan Ave
Kalamazoo, MI 49008

Psychology:

Contact Person: Stephanie Peterson
Phone: 269-387-4479
Email: stephanie.peterson@wmich.edu

Speech-Language Pathology:

Contact Person: Ann Tyler
Phone: 269-387-8045
Fax: 269-387-8044

68. Western Washington University – (Master)

516 High St.
Bellingham, WA 98225

Speech-Language Pathology:

Contact Person: Karen-Margrethe Bruun
Phone: 360-650-3197
Email: Karen-Margrethe.Bruun@wwu.edu

Occupational/ Physical Therapy:

Contact Person: Gordon Chalmers
Phone: 360-650-3113
Email: Gordon.Chalmers@wwu.edu

69. Capella University – (Master)

225 South 6th Street, 9th Floor
Minneapolis, MN 55402

70. National-Louis University – (Master)

122 S. Michigan Avenue
Chicago, IL 60603

Psychology:

Contact Person: Daniel Newmann
Phone: 224-233-2763
Email: Daniel.Newman@nl.edu

Board Member Dr. Azcoitia abstained from Board Report 15-0624-EX2.

15-0624-EX3

**APPROVE
LOCAL SCHOOL COUNCIL
COMMUNITY VOTING DISTRICTS
FOR CITY-WIDE ENROLLMENT SCHOOLS**

THE INTERIM CHIEF EXECUTIVE OFFICER REPORTS THE FOLLOWING:

That the Board approve local school council community voting districts for twelve (12) city-wide enrollment schools currently open and operating.

DESCRIPTION:

The Illinois School Code, 105 ILCS 5/34-2.1c, authorizes the Chicago Board of Education to establish local school council community voting districts for city-wide enrollment ("multi-area") schools that have or are scheduled to have traditional local school councils but do not have defined attendance areas taking into consideration:

- 1) the boundaries of any previous local attendance area for the school;
- 2) physical characteristics in the surrounding geographic area, including, but not limited to, expressways, rapid transit and railroad rights-of-way, rivers and viaducts;
- 3) established neighborhood and community area boundaries and boundaries established for other elected offices within the city and State;
- 4) the size of the student population; and
- 5) compactness and contiguity of voting districts.

The city-wide enrollment schools listed on the attached Exhibit A do not have defined attendance areas. Pursuant to 105 ILCS 5/34-2.1c, proposed voting district boundaries for each of the schools were publicized to their school communities. Also pursuant to 105 ILCS 5/34-2.1c and public notice, hearings were conducted at each of the schools and the Board of Education's Central Office to present the proposed voting district boundaries and to receive public comment on the boundaries.

Hearing Officers moderated the public hearings and provided reports with recommendations concerning the establishment of voting districts for each of the twelve schools.

LSC REVIEW: Not Applicable.

AFFIRMATIVE ACTION STATUS: Not Applicable.

FINANCIAL: No additional cost to the Chicago Public Schools.

PERSONNEL IMPLICATIONS: None.

EXHIBIT A

The Local School Council Community Voting District Boundaries for the city-wide enrollment ("multi-area") schools listed below are established as follows:

Back of the Yards High School (2111 West 47th Street):

- Beginning at 38th St and S Hamlin Ave
- East to S Central Park Ave
- South to W Pershing Rd
- East to S Normal Ave
- South to W 51st St
- West to S Wallace St
- South to W Garfield Blvd/W 55th St
- West to S Hamlin Ave
- North to the starting point

Crane Medical Preparatory High School (2245 West Jackson Blvd.):

- Beginning at N Pulaski Rd and W Kinzie Ave
- East to N Racine Ave
- South to W Cermak Rd
- West to S Pulaski Rd
- North to the starting point

Davis Magnet Elementary School (6730 South Paulina Avenue):

- Beginning at W 55th St/W Garfield Blvd and S Kedzie Ave
- East to S Halsted St
- South to W 76th St
- West to S Western Ave
- North to the Railroad
- West to S Kedzie Ave
- North to the starting point

Disney II Elementary and High School (3815 North Kedvale Avenue and 3900 North Lawndale Avenue):

- Beginning at N Central Ave and W Bryn Mawr Ave
- East to N Elston Ave
- Northwest to N Lynch Ave
- North to the North Branch of the Chicago River
- South and East along the River to W Bryn Mawr Ave
- East to N Western Ave
- South to W Fullerton Ave
- West to N Central Ave
- North to the starting point

Sarah E. Goode STEM Academy High School (7651 South Homan Avenue):

- Beginning at S Cicero Ave and W 63rd St
- East to the Railroad at S Bell Ave
- South along the Railroad to W 87th St
- West to S Cicero Ave
- North to the starting point

Keillman Corporate Community Elementary School (3030 West Arthington Street):

- Beginning At N Cicero Ave and W Chicago Ave
- East to N Western Ave
- South to W Cermak Rd
- West to the Chicago city limits
- North along the Chicago city limits to W Roosevelt Rd
- West to S Cicero Ave
- North to the starting point

LaSalle II Elementary School (1148 North Honore Street):

- Beginning at N Kimball Ave and W Fullerton Ave
- East to the Kennedy Expressway
- South to W Grand Ave
- West/Northwest to N Homan Ave
- Continuing along N Kimball Ave
- North to the starting point

Montefiore Special Elementary School (1310 South Ashland Avenue):

- Beginning at S Western Ave and W Kinzie St
- East to the Kennedy Expressway
- South to W Cermak Rd
- West to S Western Ave
- North to the starting point

Skinner North Elementary School (640 West Scott Street):

- Beginning at Fullerton Pkwy and the Kennedy Expressway
- East to Lake Michigan
- South along Lake Michigan to E Randolph St
- West to the Kennedy Expressway
- North to N Milwaukee Ave
- Northwest to N Ashland Ave
- North to the Kennedy Expressway
- Northwest to W Fullerton Pkwy

South Shore Fine Arts Academy (1415 East 70th Street):

- Beginning at the Dan Ryan Expressway and E 63rd St
- East to Lake Michigan
- South along Lake Michigan to E 79th St
- West to the Dan Ryan Expressway
- North to the starting point

South Shore International College Preparatory High School (1955 East 75th Street):

- Beginning at the Metra Rail Line and E 67th St
- East to Lake Michigan
- South along Lake Michigan to E 87th St
- West to the Chicago Skyway
- Northwest to the Metra Rail Line
- Northeast to the starting point

STEM Magnet Elementary School (1522 West Fillmore Street):

- Beginning at S Western Ave and the Eisenhower Expressway
- East to the Dan Ryan Expressway
- South to W Cermak Rd
- West to S Western Ave
- North to the starting point

15-0624-EX4

WITHDRAWN

**APPROVE A NEW PRINCIPAL PERFORMANCE EVALUATION FORM
FOR USE BY LOCAL SCHOOL COUNCILS**

THE INTERIM CHIEF EXECUTIVE OFFICER RECOMMENDS THE FOLLOWING:

That the Board adopt a new Principal Performance Evaluation Form for use by Local School Councils (attached) beginning with 2015-2016 school year. Use of the previous evaluation form adopted by the Board under Board Report 02-0925-EX04 shall end with the annual evaluations completed by Local School Councils for the 2014-2015 school year and the cumulative evaluations completed by Local School Councils during the 2015-2016 school year.

DESCRIPTION: The criteria and measures contained in the attached new principal performance evaluation form are in alignment with the criteria and measures currently in use by the Chief Executive Officer and designees' to evaluate principals as specified in Board Report 13-0123-EX5.

The attached form is in alignment with the factors specified in Section 5/34-2.3 of the Illinois School Code for a Local School Council's evaluation of their principal, namely:

- I. Student academic improvement, as defined by the school improvement plan;
- II. Student absenteeism rates at the school;
- III. Instructional leadership;
- IV. The effective implementation of programs, policies, or strategies to improve student academic achievement;
- V. School management; and
- VI. Any other factors deemed relevant by the local school council, including, without limitation, the principal's communication skills and ability to create and maintain a student-centered learning environment, to develop opportunities for professional development, and to encourage parental involvement and community partnerships to achieve school improvement.

Section 5/34-2.3 of the Illinois School Code requires the Board to adopt the principal performance evaluation form to be used by a Local School Council in the annual evaluation of their principal.

A Local School Council will not issue an annual evaluation to a new principal using the attached form based on less than five school months of performance.

LSC Evaluation of the Principal 2015-16

Principal Name: _____

School Name: _____

Rating Period: _____

Principal Professional Practice

Enter a number for each of the Key Behaviors below using the following scale: 1 = Strongly Disagree; 2 = Disagree; 3 = Agree; 4 = Strongly Agree.

Competency A: Champions Teacher and Staff Excellence Through a Focus on Continuous Improvement to Develop and Achieve the Vision of High Expectations for All Students

Key Behavior		Score (1-4)
Standard A1: Develops, implements, and monitors the outcomes of the Continuous Improvement Work Plan (CIWP) and school-wide student achievement data results to improve student achievement		
1	Identifies a diverse CIWP team (6-15 members including parents, teachers, school staff, and community leaders including LSC or PAC members) and involves them in the CIWP planning process	
2	Provides timely updates on progress toward CIWP benchmarks to LSC	
Standard A2: Creates a continuous improvement cycle that uses multiple forms of data and student work samples to support individual, team, and school-wide improvement goals, identify and address areas of improvement, and celebrate success		
3	Delegates responsibility and empowers teams in the work of the school; and clearly communicates expectations and timelines	
Standard A3: Collaborates with staff to allocate personnel, time, material, and adult learning resources appropriately to achieve the CIWP targets		
4	Maximizes existing school and district resources in order to support the achievement of CIWP priorities	
5	Provides LSC with budget and internal accounts reports on a regular basis	
Standard A4: Creates a safe and orderly environment		
6	Creates a safe and orderly environment (e.g., train staff on School Safety Plan, ensure orderly and timely start to school day, ensure orderly transitions between classes or during dismissal)	

After you have assessed each Key Behavior, add the points and divide the total by 6 to get the Competency Score.

Competency A Score: Rounded to the nearest tenth (Between 1.0 and 4.0) _____

Competency B: Creates Powerful Professional Learning Systems to Guarantee Learning for All Students

Key Behavior		Score (1-4)
Standard B1: Works with and engages staff in the development and continuous refinement of a shared vision for effective teaching and learning by implementing a standards-based curriculum relevant to student needs and interests, research-based effective practice, academic rigor, and high expectations for student performance in every classroom		
1	Ensures curricular plans are driven by Common Core State Standards (CCSS) and implemented consistently	
2	Coordinates curriculum planning between educators within and across grade levels, including teachers of English Learners and Diverse Learners to ensure alignment and consistency	
3	Ensures that English Learners and Diverse Learners have access to quality instruction delivered by qualified teachers and are having learning needs met	
4	Provides professional development and resources to support teachers implementing curriculum aligned to Common Core State Standards	
Standard B2: Evaluates the effectiveness of teaching and holds individual teachers accountable for meeting their goals by conducting frequent formal and informal observations in order to provide timely written feedback on instruction, preparation, and classroom environment as a part of REACH Students		
5	Regularly observes teaching practice and provides timely and constructive feedback about instruction, preparation, and classroom environment grounded in CPS Framework for Teaching	

After you have assessed each Key Behavior, add the points and divide the total by 5 to get the Competency Score.

Competency B Score: Rounded to the nearest tenth (Between 1.0 and 4.0) _____

LSC Evaluation of the Principal 2015-16

Competency C: Builds a Culture Focused on College and Career Readiness

Key Behavior		Score (1-4)
Standard C1: Leads a school culture and environment that successfully develops the full range of students' learning capacities, creative, social-emotional, behavioral, and physical		
1	Exposes all students to college and career experiences that are linked to students' aspirations (e.g. college visits, job shadowing, internships, Career Day, etc.)	
2	Works with staff to define and implement a process requiring students to create both short and long term academic and social-emotional goals	
3	Reviews and monitors Student Code of Conduct to ensure a supportive discipline model, emphasizing corrective and restorative responses before moving to out-of-school suspensions (as appropriate)	
4	Ensures all students have equitable access to rigorous and enriching curriculum beyond basic literacy and numeracy	
5	For High School Principals Only: Enables students to earn Early College and Career Credentials (e.g., Advanced Placement, International Baccalaureate, Dual Credit, Dual Enrollment, and/or Career and Technical Certification)	
6	For High School Principals Only: Provides support for college enrollment and attendance (e.g., FAFSA completion, college match counseling, college applications, and counseling in the summer following graduation)	

After you have assessed each Key Behavior, add the points and divide the total by 4 (ES) or 6 (HS or K-12) to get the Competency Score.

Competency C Score: Rounded to the nearest tenth (Between 1.0 and 4.0) _____

Competency D: Empowers and Motivates Families and the Community to Become Engaged

Key Behavior		Score (1-4)
Standard D1: Proactively engages families and communities in supporting their child's learning and the school's learning goals		
1	Engages families in supporting their child's learning and the CIWP priorities (e.g., State of the School Address, PTA, parent-teacher conferences, etc.)	
2	Fosters home-school connections, with communications and events focused on student progress toward academic and social-emotional expectations (e.g., principal newsletter, open house, report card pick-up, literacy night, Career Day, etc.)	
3	Responds to concerns of families in a professional and timely manner, providing resources to address concerns	
4	Engages LSC, parents, and community members in school governance, problem-solving, and decision-making to ensure student success (e.g., dealing with issues of academic performance, discipline, attendance, etc.)	
5	For Elementary School Principals Only: Develops and implements a comprehensive plan for families and children to successfully transition to kindergarten	

After you have assessed each Key Behavior, add the points and divide the total by 4 (HS or ES with no Kindergarten) or 5 (ES) to get the Competency Score.

Competency D Score: Rounded to the nearest tenth (Between 1.0 and 4.0) _____

Competency E: Relentlessly Pursues Self-Disciplined Thinking and Action

Key Behavior		Score (1-4)
Standard E1: Creates and supports a climate that values, accepts and understands diversity in culture and point of view		
1	Builds collaboration, understanding, and respect between different stakeholder groups (e.g., students, staff, parents, LSC, and community)	
2	Effectively responds and resolves concerns and issues of students, staff, parents, LSC, and community members	
3	Uses ongoing written and oral communication to effectively communicate with different stakeholders about school curriculum, activities, student achievement, and safety	
4	Motivates and inspires staff to contribute to success of school	
5	Maintains honesty, integrity, and professionalism in carrying out leadership responsibilities	
6	Fosters a school environment that embraces diversity and cultural differences	

After you have assessed each Key Behavior, add the points and divide the total by 6 to get the Competency Score.

Competency E Score: Rounded to the nearest tenth (Between 1.0 and 4.0) _____

LSC Evaluation of the Principal 2015-16

Principal Professional Practice Summary

Complete the table below by entering the Competency Scores from pages 1 and 2 into the Competency Score column. These Competency Scores are then multiplied by the Weights listed below to calculate a Weighted Score. The Weighted Scores are then added together to determine the Principal's Professional Practice Score. This section of the Principal Performance Evaluation must be completed and voted on by the LSC by June 30th.

Competency	Description	Competency Score	Weight (%)	Weighted Score
Competency A	Continuous Improvement and School Vision		0.25	
Competency B	Professional Learning Systems		0.25	
Competency C	College & Career Readiness		0.20	
Competency D	Family & Community Engagement		0.20	
Competency E	Self-Disciplined Thinking		0.10	
Total Professional Practice Score				
Total Professional Practice Rating (LSC Rating)				

Date the LSC voted to approve the Principal Professional Practice Score & Rating Level: _____

LSC Chair Signature _____

Date _____

Number of Votes

Yes Votes	
No Votes	
Abstained from Vote	

Comments

If the Final Principal Professional Practice Evaluation Rating is different from the Preliminary Principal Professional Practice Rating above, please provide an explanation below.

Principal Responses:

LSC Evaluation of the Principal 2015-16

Student Growth and Other Measures

The Student Growth and Other Measures score is calculated by the CPS Office of Accountability based on the scoring found in the Board's School Quality Rating Policy (SQRP) for those SQRP metrics specified by the CEO. The same SQRP metrics and scoring used for the CEO's Principal Evaluation will be used for the LSC's Principal Evaluation. The SQRP metrics specified by the CEO and related scoring are itemized on the Student Growth and Other Measures report provided to LSCs by the CPS Office of Accountability in the Fall. Please enter the Score and Rating Level from the CPS Student Growth and Other Measures report below.

Indicator	Description	Score (1-4)
Student Growth and Other Measures	Score from SQRP metrics specified by the CEO and itemized in the Student Growth and Other Measures Report for LSCs	

Preliminary Summative Rating

Complete the table below by entering the Principal Professional Practice Score and the Student Growth and Other Measures Score into the column labeled Score. Then multiply each Score by .50 to determine a Weighted Score. These Weighted Scores are then added together to determine the Preliminary Summative Rating. If for any reason a SQRP report is not issued to a school for a particular school year, the final rating shall be determined based on the Principal Professional Practice Score only, which shall include any Additional Indicators. This Preliminary Summative rating is subject to final review and determination by the LSC. In the event the LSC awards a Final Summative Rating that is different from the Preliminary Summative Rating, the LSC shall include an explanation on page 5.

Component	Score	Weight	Weighted Score
Principal Practice		0.50	
Student Growth and Other Measures		0.50	
Preliminary Summative Rating			

Additional Indicators (Optional)

The Additional Indicators section is optional. The LSC and principal may decide to include Additional Evaluation Indicators to the principal's annual performance evaluation. All Additional Indicators must be agreed upon by the LSC and principal and recorded by November 1st or such later date as specified by the CEO. If more than two Additional Indicators are specified, please attach additional pages. For each indicator included below, write a description of the indicator. Please use these indicators to inform the Final Summative Principal Evaluation Rating.

Indicator	Description
Indicator 1 (optional)	
Indicator 2 (optional)	

Summative Rating Key

Rating	Min. Score	Max. Score
Excellent	3.5	4
Proficient	2.5	3.4
Developing	1.5	2.4
Unsatisfactory	1	1.4

LSC Evaluation of the Principal 2015-16

Final Summative Principal Evaluation Rating

Please check the box that indicates the Final Summative Rating for the Principal.

Final Summative Principal Evaluation Rating	Rating	
	Excellent	
	Proficient	
	Developing	
	Unsatisfactory	

Date the LSC voted to approve the Final Summative Principal Evaluation Rating Level: _____

Number of Votes	
Yes Votes	
No Votes	
Abstained from Vote	

Comments

LSC additional Principal Evaluation comments below. If the Final Summative Principal Evaluation Rating is different from the Preliminary Summative Rating on page 3, please provide an explanation below as well.

Principal Responses:

Signatures

_____ LSC Chair Name (print)	_____ Date	_____ Signature
_____ Principal Name (print)	_____ Date	_____ Signature

The Board Secretary noted for the record that Board Report 15-0624-EX4 will be Withdrawn from Agenda.

15-0624-EX5

**AMEND BOARD REPORT 13-0424-EX12
AMEND BOARD REPORT 13-0227-EX7
APPROVE THE RENEWAL OF THE CHARTER SCHOOL AGREEMENT WITH
KIPP CHICAGO SCHOOLS
(KIPP ASCEND CHARTER SCHOOL)**

THE INTERIM CHIEF EXECUTIVE OFFICER RECOMMENDS THE FOLLOWING:

Approve the renewal of the Charter School Agreement with KIPP Chicago Schools for an additional five-year period. A new Charter School Agreement applicable to this renewal term will be negotiated. The authority granted herein shall automatically rescind in the event a written Charter School Agreement is not executed by the Board and the charter school's governing board within 120 days of the date of this board report. The agreement authorized herein will only take effect upon certification by the Illinois State Board of Education. Information pertinent to this renewal is stated below.

This April 2013 amendment is necessary to (a) revise the grade structure for the charter school at the 1440 S. Christiana location and (b) note the proposed merger of two charter school operators, Academy of Communications and Technology Charter School and KIPP Chicago Schools, into one charter school operator to be named KIPP Chicago Schools. The authority granted herein shall automatically rescind in the event a written Charter School Agreement is not executed by the Board and the charter school's governing board within 120 days of the date of this amended Board Report. The agreement authorized herein will only take effect upon certification by the Illinois State Board of Education.

This June 2015 amendment is necessary to (a) terminate this existing Charter School Agreement with KIPP Chicago Schools for the charter school by mutual consent of the parties, (b) allow the school to be considered a campus of KIPP Chicago Charter Schools (Board Report 15-0624-EX6) and (c) wind down and cease operations at KIPP Ascend Charter School by June 30, 2015. KIPP Chicago Schools shall voluntarily return the charter to the Board by June 30, 2015.

SCHOOL OPERATOR: KIPP Chicago Schools
1945 S. Halsted, Suite 101
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CHARTER SCHOOL: KIPP Ascend Charter School
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1616 S. Avers Avenue
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Phone: (773) 521-4399
Contact Person: April Goble

OVERSIGHT: Office of Innovation and Incubation
~~125 S. Clark, 10th Floor~~ 42 West Madison Street, 3rd Floor
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Contact Person:
Sagar Gokhale, Interim Executive Director, Office of New Schools
Jack Elsey, Chief Innovation and Incubation Officer

ORIGINAL AGREEMENT: The original Charter School Agreement (authorized by Board Report 03-0527-EX5) was for a term commencing July 1, 2003 and ending June 30, 2008 and authorized the operation of a charter school serving no more than 320 students in grades 5 – 8. The charter and Charter School Agreement (authorized by Board Report 08-0602-EX5) were renewed for an additional five (5) year period commencing July 1, 2008 and ending June 30, 2013 and authorized an increase in the maximum

student enrollment to 330. The charter and Charter School Agreement were subsequently amended as follows:

- Board Report 08-1022-EX13: Approved the increase of the grades served from 5 – 8 to K – 8, the increase of the at capacity enrollment from 330 students to 949 students and the clarification of the relationship of any pre-kindergarten program to the charter school.
- Board Report 09-0325-EX5: Approved the relocation of the school from 715 South Kildare Avenue to 1616 S. Avers.
- Board Report 12-0425-EX3: Approved the school to temporarily locate grades K through 2 to 1440 S. Christiana Avenue beginning in the fall of 2012.

CHARTER RENEWAL PROPOSAL: KIPP Chicago Schools submitted a renewal proposal on September 1, 2012 to continue the operation of the KIPP Ascend Charter School (KIPP Ascend) under a unified mission. The charter school shall have a maximum student enrollment of 949 and shall serve grades 1 through 8 as follows:

- (a) Starting in the fall of 2013, temporarily add the 3rd grade at 1440 S. Christiana Avenue;
- (b) Starting in the fall of 2014, remove the Kindergarten grade and temporarily add the 4th grade at 1440 S. Christiana Avenue;
- (c) Starting in the fall of 2015, remove the 1st grade at 1440 S. Christiana Avenue;
- (d) Starting in the fall of 2016, remove the 2nd grade at 1440 S. Christiana Avenue;
- (e) Starting in the fall of 2017, remove the 3rd grade at 1440 S. Christiana Avenue; and
- (f) Starting in the fall of 2018, remove the 4th grade at 1440 S. Christiana Avenue so that the Charter School shall have no grades at 1440 S. Christiana Avenue.

School Year	Grades at 1440 S. Christiana Avenue	Grades at 1616 S. Avers Avenue
2013-2014	K-3	5-8
2014-2015	1-4	5-8
2015-2016	2-4	5-8
2016-2017	3-4	5-8
2017-2018	4	5-8
2018-2019	No Grades	5-8

If KIPP Chicago Schools is authorized to operate a pre-kindergarten program in the same building as the charter school, then the children enrolled in the pre-kindergarten will not be included in the enrollment of the charter school and the pre-kindergarten program will not be governed by the Charter School Agreement. To the extent the Board provides funding for the pre-kindergarten program, that program will be subject to a separate agreement with and separate funding authorized by the Office of Early Childhood Education. A material breach of any contract between the Board and KIPP Chicago Schools for the operation of a pre-kindergarten program or the charter school may be treated as a breach of the other contract.

This agreement will incorporate an accountability plan where the charter school is evaluated by the Board each year based on numerous factors related to its academic, financial and operational performance.

In March 2013 the Office of New Schools recommended that KIPP Chicago Schools revise its grade structure for the charter school at the 1440 S. Christiana location. In addition the proposed merger of two charter school operators, Academy of Communications and Technology Charter School and KIPP

Chicago Schools, shall result in one charter school operator to be named KIPP Chicago Schools. A public hearing on the proposed changes was held on April 15, 2013. The hearing was recorded and a summary report is available for review.

In February 2015, KIPP Chicago Schools submitted a material modification to (a) terminate this existing Charter School Agreement for KIPP Ascend Charter School by mutual consent of the parties, (b) allow the school to be considered a campus of KIPP Chicago Charter Schools (Board Report 15-0624-EX6) and (c) wind down and cease operations at KIPP Ascend Charter School by June 30, 2015. KIPP Chicago Schools shall voluntarily return the charter to the Board by June 30, 2015. Public hearings on the proposed changes were held on May 21, 2015 and June 18, 2015. The hearings were recorded and summary reports are available for review.

CHARTER EVALUATION: After receiving the charter renewal proposal, the Office of New Schools conducted a comprehensive evaluation of KIPP Ascend's performance and operations. This evaluation included a review of the proposal, facilities surveys, financial analysis, and academic site visit of the school in which student performance, teaching and learning, leadership and governance, and the learning communities were assessed. A public hearing was held on February 21, 2013 for all charter schools going through renewals to receive public comments, including KIPP Ascend. In addition to the foregoing, the Office of New Schools evaluated the school's student performance. From 2007-2008 to 2011-2012, KIPP Ascend received 23 out of 52 high ratings and 19 out of 52 middle ratings on the school absolute student indicators found in the framework put forth by the district for assessing charter school pupil performance. From 2007-2008 to 2011-2012, KIPP Ascend's student attendance averaged approximately 94.7%. In 2011-2012, the percentage of students meeting/exceeding state standards on the ISAT Composite was 74.4%, an increase of 5.4 percentage points from 2009-2010. The committee recommends that, based on the school's performance on these and other accountability criteria, KIPP Ascend be authorized to continue operating as a charter school.

RENEWAL TERM: The term of KIPP Ascend's charter and agreement is being extended for a 5-year term commencing July 1, 2013 and ending June 30, 2018; however, this agreement is being terminated by mutual consent of the parties, effective June 30, 2015. The charter for this school shall be returned to the Board.

ADDITIONAL TERMS AND CONDITIONS: Additional terms and conditions will be communicated to the charter school and included as an attachment to the Charter School Agreement with KIPP Chicago Schools.

AUTHORIZATION: Authorize the General Counsel to include relevant terms and conditions, including any indemnities to be provided to the charter school, in the written Charter School Agreement and termination agreement, which shall reflect resolution of any and all outstanding issues between the Board and the governing body of the charter school including, but not limited to: site location, enrollment, funding, educational program, financial controls and practices, academic accountability and evaluations. Authorize the President and Secretary to execute the written Charter School Agreement and termination agreement. Authorize the ~~Interim Executive Director of the Office of New Schools~~ Chief Innovation and Incubation Officer to issue a letter notifying the Illinois State Board of Education of the action(s) approved hereunder and to submit the approved proposal and signed Charter School Agreement to the Illinois State Board of Education for certification as well as any other information as may be necessary due to the closure of the charter school.

LSC REVIEW: Approval of Local School Councils is not applicable to this report.

FINANCIAL: The financial implications will be addressed during the development of the 2014 ~~2015-2016~~ fiscal year budget. Since the School Code of Illinois prohibits the incurring of any liability unless an appropriation has been previously made, expenditures beyond FY13~~5~~ are deemed to be contingent liabilities only, subject to appropriation in subsequent fiscal year budgets.

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 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.

Board Member Dr. Hines abstained from Board Report 15-0624-EX5.

15-0624-EX6

AMEND BOARD REPORT 14-0122-EX7
AMEND BOARD REPORT 13-0522-EX104
AMEND BOARD REPORT 13-0424-EX7
AMEND BOARD REPORT 12-0328-EX9
AMEND BOARD REPORT 12-0125-EX3

APPROVE THE RENEWAL OF THE CHARTER SCHOOL AGREEMENT WITH ACADEMY OF COMMUNICATIONS AND TECHNOLOGY CHARTER SCHOOL/KIPP CHICAGO SCHOOLS

THE INTERIM CHIEF EXECUTIVE OFFICER RECOMMENDS THE FOLLOWING:

Approve the renewal of the Charter School Agreement with the Academy of Communications and Technology Charter School for an additional 5-year period. A new Charter School Agreement applicable to this renewal term will be negotiated. The authority granted herein shall automatically rescind in the event a written Charter School Agreement is not executed by the Board and the charter school's governing board within the time specified in an amended Board Report approving the location of the school. The agreement authorized herein will only take effect upon certification by the Illinois State Board of Education. Information pertinent to this renewal is stated below.

The March 2012 amendment is necessary to identify 4837 W. Erie Street as the new location of the Academy of Communications and Technology Charter School. The authority granted herein shall automatically rescind in the event a written Charter School Agreement is not executed by the Board and the charter school's governing board within 120 days of the date of this amended Board Report. The agreement authorized herein will only take effect upon certification by the Illinois State Board of Education.

This April 2013 amendment is necessary to (a) change the charter school name from Academy of Communications and Technology Charter School to KIPP Chicago Charter Schools, (b) correct the existing address for the charter school which is located at the Nash Annex from 4837 W. Erie to 4818 W. Ohio, (c) authorize the original charter campus at 4818 W. Ohio to be named the KIPP Create Campus, and (d) change the existing name of the charter school operator to KIPP Chicago Schools as a result of

the proposed merger of two charter school operators, Academy of Communications and Technology Charter School and KIPP Chicago Schools, into one charter school operator to be named KIPP Chicago Schools. The authority granted herein shall automatically rescind in the event a written amendment to the Charter School Agreement is not executed by the Board and the charter school's governing board within 120 days of the date of this amended Board Report. The amended agreement authorized herein will only take effect upon certification by the Illinois State Board of Education.

This April 2013 amendment is also necessary to (e) establish one new elementary campus in the fall of 2013 at a location to be determined with a corresponding increase in the overall at capacity enrollment of the charter school by 360 to 720 students in the fall of 2013 and (f) establish one new elementary campus in the fall of 2014 at a location to be determined with a corresponding increase in the overall at capacity enrollment of the charter school by 540 to 1,260 students in the fall of 2014. Establishment of the additional campuses and the corresponding changes to enrollment are contingent upon any required public hearings, evidence of community support and Board approval of the locations of the campuses. The authority granted herein shall automatically rescind in the event written amendments to the Charter School Agreement are not executed by the Board and the charter school's governing board within the timeframe specified in the amended Board Reports identifying and approving the sites of the proposed campuses. The amended agreements authorized herein will only take effect upon certification by the Illinois State Board of Education.

This May 2013 amendment is necessary to authorize KIPP Schools to identify the CPS facility at 5515 South Lowe as the location of the KIPP Chicago Charter Schools - KIPP Bloom Campus. The authority granted herein shall automatically rescind in the event a written amendment to the Charter School Agreement is not executed by the Board and the charter school's governing board within 120 days of the date of this amended Board Report. The amended agreement authorized herein will only take effect upon certification by the Illinois State Board of Education.

This January 2014 amendment is necessary to authorize KIPP Chicago Schools to (a) identify the CPS facility at 1440 South Christiana as the location of the KIPP Chicago Charter Schools - Elementary School Campus and (b) change the name of the KIPP Chicago Charter Schools - Elementary School Campus to the KIPP Chicago Charter Schools - KIPP Ascend Primary Campus. The authority granted herein shall automatically rescind in the event a written amendment to the Charter School Agreement is not executed by the Board and the charter school's governing board within 120 days of the date of this amended Board Report. The amended agreement authorized herein will only take effect upon certification by the Illinois State Board of Education.

This June 2015 amendment is necessary to (a) approve the transfer of KIPP Ascend Charter School as a campus of KIPP Chicago Charter Schools (Board Report 15-0624-EX5), to be named the KIPP Ascend Campus, and which will continue to operate in the CPS facility at 1616 South Avers Avenue beginning in the fall of 2015, and (b) approve the corresponding increase in the overall at capacity enrollment of KIPP Chicago Charter Schools by 270 to 1,530 students.

This June 2015 amendment is also necessary to approve a change in the current grade structure at KIPP Chicago Charter Schools - KIPP Ascend Primary Campus from K-4 to K-5 with a corresponding increase in the overall at capacity enrollment of KIPP Chicago Charter Schools - KIPP Ascend Primary Campus by 139 to 1,669 students beginning in the fall of 2015. The authority granted herein shall automatically rescind in the event a written amendment to the Charter School Agreement is not executed by the Board and the charter school's governing board within 120 days of the date of this amended Board Report.

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ORIGINAL AGREEMENT: The original Charter School Agreement (authorized by Board Report 97-0122-EX4) with the Academy of Communications and Technology (ACT) Charter School was for a term commencing July 1, 1997, and ending June 30, 2002. In 2002, the charter and Charter School Agreement were renewed (authorized by Board Report 02-0123-EX3) for a two-year term commencing July 1, 2002, and ending June 30, 2004. In 2004, the charter and Charter School Agreement were renewed (authorized by Board Report 04-0428-EX3) for a three-year term commencing July 1, 2004 and ending June 30, 2007. The charter and Charter School Agreement were further renewed (authorized by Board Report 07-0328-EX2) for a five-year term commencing July 1, 2007 and ending June 30, 2012. The Charter School

Agreement authorized the operation of a single facility charter school focusing on communications and technology for students in grades 7-12 with enrollment not to exceed 450 students. The charter and Charter School Agreement were subsequently amended as follows:

- Board Report 07-0822-EX9: Approved a change of the address of the charter school to 2908 W. Washington, Chicago, IL 60612 for the 2007 – 2008 school year only.
- Board Report 08-0827-EX6: Approved a relocation of the charter school to its original location at 4319 W. Washington, Chicago, IL 60624.
- Board Report 09-0527-EX3: Approved the addition of a sixth grade to the current grade structure at the charter school for the beginning of the 2010-2011 school year.
- Board Report 10-0127-EX3: Approved ACT Charter School's request to not add a sixth grade to the current grade structure at the charter school for the beginning of the 2010-2011 school year.
- Board Report 10-0526-EX4: Approved ACT Charter School's request to voluntarily suspend its educational services after the 2009-2010 school year for a period of no more than 2 years. To remove suspension of charter status, ACT Charter School was required to notify the Office of New Schools of its intent to reinstate educational services by submitting a proposal that outlined the educational, financial and operational practices of the charter school. The proposal had to be submitted in accordance with the timelines established by the Office of New Schools through the new schools selection process or within six months of the anticipated date of reinstatement of educational services by the charter school. This proposal required Board approval prior to the reinstatement of educational services at ACT Charter School.
- Board Report 12-0328-EX9: Approved 4837 W. Erie Street as the new location of the Academy of Communications and Technology Charter School.

CHARTER RENEWAL PROPOSAL: The ACT Charter School submitted a material modification and renewal proposal on November 2, 2011, to reinstate the operation of the ACT Charter School under a mission to provide a college-preparatory education to urban youth empowering them to take their place in society as competent, confident, creative and compassionate citizens of the world. This renewal proposal requests to enter into a new five-year charter agreement and to change the grades served from grades 7-12 to grades 5-8 and to allow KIPP Chicago to manage the operations of the school starting in the fall of 2012. The ACT Charter School will resume services in the fall of 2012, serving 90 students in grade 5. The school will add a grade each year until reaching full capacity in the 2015-2016 school year, serving a maximum of 360 students in grades 5-8.

ACT Charter School entered into a multi-year educational management agreement with KIPP Chicago to provide comprehensive school management services at the charter school beginning in the fall of 2012.

The agreement incorporates an accountability plan in which the school is evaluated by the Board each year based on numerous factors related to academic, financial and operational performance.

In February 2012, the Board proposed a new location for ACT Charter School. ACT Charter School shall be located at 4837 W. Erie Street beginning with the 2012-2013 school year. A public hearing for the proposed location was held on Thursday, March 15, 2012. The hearing was recorded and a summary report is available for review.

This site will require that the ACT Charter School share its facility with the Henry H. Nash Elementary School. The two schools will share their facility in accordance with the Board's Shared Facility Policy, 05-0126-PO1.

In February 2013, ACT submitted a proposal to (a) change the charter school name from Academy of Communications Charter School to KIPP Chicago Charter Schools, (b) correct the existing address for the charter school which is located at the Nash Annex from 4837 W. Erie to 4818 W. Ohio, (c) authorize the original charter campus at 4818 W. Ohio to be named the KIPP Create Campus, and (d) change the existing name of the school operator from Academy of Communications and Technology Charter to KIPP Chicago Schools. The governing boards of Academy of Communications and Technology Charter School and KIPP Chicago Schools will merge to become one charter school operator to be named KIPP Chicago Schools.

The elementary school campus named KIPP Bloom Campus is also expected to open in the fall of 2013 at a facility to be determined, serving 90 students in grade 5. In successive years, that campus will add one grade per year until reaching an at capacity enrollment of 360 students in grades 5 through 8. The overall at capacity enrollment of the whole charter school will increase by 360 to 720 students for the fall of 2013. An elementary campus is expected to open in the fall of 2014 at a facility to be determined, serving 150 students in grade K. In successive years, that campus will add one grade per year until reaching an at capacity enrollment of 540 students in grades K through 4. The overall at capacity enrollment of the whole charter school will increase by 540 to 1,260 students for the fall of 2014. A public hearing on the proposed changes was held on April 15, 2013. The hearing was recorded and a summary report is available for review.

In March 2013, the CEO recommended to the Board that the CPS facility at 5515 South Lowe be identified as the location of the KIPP Chicago Charter Schools – KIPP Bloom Campus that is scheduled to open in the fall of 2013. This site will require that the KIPP Chicago Charter Schools - KIPP Bloom Campus share its facility with Hope College Preparatory High School. The two schools will share their facility in accordance with the Board's Shared Facility Policy, 05-0126-PO1.

A public hearing on the proposed co-location was held on May 7, 2013 at Board Chambers, 125 South Clark, 5th floor. The hearing was recorded and a summary report is available for review.

In January 2014, the Office of New Schools recommended that KIPP Chicago Schools identify the CPS facility at 1440 South Christiana as the location of the KIPP Chicago Charter Schools - Elementary School Campus. Also KIPP Chicago Schools requested to change the name of the KIPP Chicago Charter Schools - Elementary School Campus to the KIPP Chicago Charter Schools - KIPP Ascend Primary Campus.

This site will require that the KIPP Chicago Charter Schools – KIPP Ascend Primary Campus share its facility with KIPP Ascend Charter School. The two schools will share their facility in accordance with the Board's Shared Facility Policy, 05-0126-PO1.

A public hearing on the proposed location and campus name change will be held on January 21, 2014 at Board Chambers, 125 South Clark St., 5th floor. The hearing was recorded and a summary report is available for review.

In February 2015, KIPP Chicago Schools submitted a material modification to (a) transfer KIPP Ascend Charter School as a campus of KIPP Chicago Charter Schools (Board Report 15-0624-EX5), to be named the KIPP Ascend Campus, and which will continue to operate in the CPS facility at 1616 South Avers Avenue beginning in the fall of 2015, and (b) make a corresponding increase in the overall at capacity enrollment of KIPP Chicago Charter Schools by 409 to 1,669 students beginning in the fall of 2015. The KIPP Ascend Campus will serve grades 6 through 8 with an at capacity enrollment of 270 students.

In February 2015, KIPP Chicago Schools also submitted a material modification to change the current grade structure at KIPP Chicago Charter Schools - KIPP Ascend Primary Campus from K-4 to K-5. This campus will have an at capacity enrollment of 679 students, thereby increasing the overall at capacity of the charter school to 1,669 students beginning in the fall of 2015.

Public hearings on the proposed changes were held on May 21, 2015 and June 18, 2015. The hearings were recorded and summary reports are available for review.

Campus Name	Year Opened	Address	At Capacity Grades	2012-13 enrollment	At Capacity Enrollment
KIPP Create	2012	4818 West Ohio	5 – 8	81	360
KIPP Bloom	2013	5515 South Lowe	5 – 8	90 (in 2013-2014)	360
KIPP Ascend Primary	2014	1440 South Christiana	K – 45	150 (in 2014-2015)	540 679
KIPP Ascend	2015 (transferred)	1616 South Avers	6 - 8	N/A	270

CHARTER EVALUATION: In May 2011, the Charter School Agreement was amended to voluntarily suspend the charter and the agreement effective June 30, 2010 for a period of no more than two years (10-0526-EX4). In accordance with that amendment, ACT Charter School was required to submit a proposal outlining the educational, financial, and operational practices to be put in place in order to reinstate the charter and agreement in accordance with the timelines established by the Office of New Schools through the new schools selection process or within six months prior to the resumption of educational services. On November 2, 2011, ACT Charter School submitted a proposal to enter into an agreement with KIPP Chicago to manage the operations of the school starting in the fall of 2012. The Portfolio Office reviewed the plans included in the proposal to improve the academic performance and operations of the ACT Charter School. A public hearing was conducted on Wednesday, January 11, 2012 to receive public comment on the application to renew the Charter School Agreement with ACT Charter School for an additional five years.

RENEWAL TERM: The term of ACT Charter School's charter and agreement is being extended, subject to resolving outstanding issues including finalization of a facility to house the school, for a five (5) year term commencing July 1, 2012 and ending June 30, 2017.

AUTHORIZATION: Authorize the General Counsel to include relevant terms and conditions, including any indemnities to be provided to the charter school, in the written Charter School Agreement and amendment, which shall reflect resolution of any and all outstanding issues between the Board and the governing body of the charter school including, but not limited to: site location, enrollment, funding, educational program, financial controls and practices, academic accountability and evaluations. Authorize the President and Secretary to execute the written Charter School Agreement and amendment. Authorize the Senior Director of the Office of New Schools to issue a letter notifying the Illinois State Board of Education of the action(s) approved hereunder and to submit the approved proposal and signed Charter School Agreement to the Illinois State Board of Education for certification.

LSC REVIEW: Approval of Local School Councils is not applicable to this report.

FINANCIAL: The financial implications will be addressed during the development of the 2014-2015-2016 fiscal year budget. Since the School Code of Illinois prohibits the incurring of any liability unless an appropriation has been previously made, expenditures beyond FY4415 are deemed to be contingent liabilities only, subject to appropriation in subsequent fiscal year budgets.

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 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.

Board Member Dr. Hines abstained from Board Report 15-0624-EX6.

15-0624-EX7

**AMEND BOARD REPORT 14-0423-EX9
AMEND BOARD REPORT 14-0226-EX9**

**APPROVE THE RENEWAL OF THE CHARTER SCHOOL AGREEMENT WITH
NOBLE NETWORK OF CHARTER SCHOOLS**

THE INTERIM CHIEF EXECUTIVE OFFICER RECOMMENDS THE FOLLOWING:

Approve the renewal of the Charter School Agreement with Noble Network of Charter Schools for an additional five-year period. A new Charter School Agreement applicable to this renewal term will be negotiated. The authority granted herein shall automatically rescind in the event a written Charter School Agreement is not executed by the Board and the charter school's governing board within 120 days of the date of this Board Report. The agreement authorized herein will only take effect upon certification by the Illinois State Board of Education. Information pertinent to this renewal is stated below.

This April 2014 amendment is necessary to (a) authorize the final approval of the Noble Street Charter School – Noble Exeter Academy Campus proposal opening in the fall of 2014, (b) change the name of the Noble Street Charter School – Noble Exeter Academy Campus to the Noble Street Charter School – The Noble Academy Campus, (c) identify the independent facility located at 17 N. State Street as the temporary location of Noble Street Charter School - The Noble Academy Campus, (d) authorize the disbursement of one-time incubation and startup funds to Noble Network of Charter Schools for the new charter campuses opening in the fall of 2014, (e) approve the at capacity enrollment of 900 students at the Noble Street Charter School – The Noble Academy Campus and (f) increase the at capacity enrollment at the Noble Street Charter School – Pritzker College Prep Campus by 125 students to 1000 students, thus increasing the overall at capacity enrollment of the charter school from 12,975 to 14,000 in the fall of 2014.

This April 2014 amendment is also necessary to approve the name changes of (a) the Noble Street Charter School – Crimson Campus to the Noble Street Charter School – Butler College Prep, (b) the Noble Street Charter School - Orange Campus to the Noble Street Charter School – Baker College Prep, (c) the Noble Street Charter School – Purple Campus to the Noble Street Charter School – DRW College Prep and (d) the Noble Street Charter School – Silver Campus to Noble Street Charter School – Hansberry College Prep. The authority granted herein shall automatically rescind in the event a written Charter School Agreement is not executed by the Board and the charter school's governing board within 120 days of the date of this amended Board Report. The agreement authorized herein will only take effect upon certification by the Illinois State Board of Education.

This June 2015 amendment is necessary to temporarily relocate Noble Street Charter School - The Noble Academy Campus to the CPS facility at 1443 North Ogden Avenue for the 2015-2016 school year only. The interim CEO asks that the Board grant a waiver from the Charter School Capital and Facility Budget Policy, 08-0326-PO1, since the temporary relocation of the campus to a CPS facility was due to community input about its previously proposed location in the Uptown neighborhood. The authority granted herein shall automatically rescind in the event a written amendment to the Charter School Agreement is not executed by the Board and the charter school's governing board within 120 days of the date of this amended Board Report.

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Contact Person: Michael Milkie, Superintendent

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ORIGINAL AGREEMENT: The original Charter School Agreement (authorized by Board Report 98-0429-EX12) was for a term commencing July 2, 1998 (with the charter school opening for the 1999 – 2000 school year) and ending June 30, 2004 and authorized the operation of a charter school serving no more than 500 students in grades 9 – 12. The charter and Charter School Agreement were then renewed for a term commencing July 1, 2004 and ending June 30, 2009 (authorized by Board Report 04-0225-EX3). The charter and Charter School Agreement were subsequently renewed for a term commencing July 1, 2009 and ending June 30, 2014 (authorized by Board Report 08-1217-EX7). The charter and Charter School Agreement were subsequently amended as follows:

- Board Report 09-0325-EX14: Approved the location for the Chicago Bulls College Prep Campus at 2040 W. Adams.
- Board Report 09-0422-EX3: Approved the location for the Bain NUSH Grammar School Campus at 1454 W. Superior. Also approved an increase in the first year enrollment of the Chicago Bulls College Prep Campus from 200 seats to 230 seats and an increase in the first year enrollment of the Muchin College Prep Campus from 200 seats to 280 seats.
- Board Report 09-0826-EX10: Approved the withdrawal of the Bain NUSH Grammar School Campus and decrease in the overall at capacity enrollment of the charter school by 600 students to 5,396 students. Also corrected the address of the Golder College Prep Campus to 1454 W. Superior.
- Board Report 09-1123-EX9: Approved the establishment of a new campus – Englewood Campus-in the fall of 2010 to be located at 6350 S. Stewart and an increase in the overall at capacity enrollment of the charter school by 600 students to 5,996 students. Also approved the withdrawal of the Osborn College Prep Campus.
- Board Report 10-0428-EX3: Approved an increase in the at capacity enrollment of the Pritzker College Prep Campus from 599 students to 750 students and an increase in the overall at capacity enrollment of the charter school by 151 students to 6,147 students in the fall of 2010.
- Board Report 10-0922-EX3: Approved changing the name of the Englewood Campus to the John and Eunice Johnson College Prep Campus.
- Board Report 11-0126-EX8: Approved the addition of grades 6 through 8 to the Gary Comer College Prep Campus and an increase in the at capacity enrollment at Gary Comer College Prep Campus from 600 students to 800 students, thereby increasing the overall at capacity enrollment of the charter school by 200 students to 6,347 students in the fall of 2011. Also approved an increase in the at capacity enrollment at UIC College Prep Campus from 600 students to 900 students and an increase in the at capacity enrollment at Chicago Bulls Campus College Prep from 600 students to 1000 students. Also approved an increase in the at capacity enrollment at Muchin College Prep Campus from 600 students to 850 students. Thus, the overall at capacity enrollment of the charter school increased by 950 students to 7,297 students in the fall of 2011.
- Board Report 11-1214-EX3: Approved the establishment of two new high school campuses to open in the fall of 2012 at locations to be determined and an increase in the overall at capacity enrollment of the charter school by 1,800 students to 9,097 students in the fall of 2012. Also approved the establishment of two new high school campuses to open in the fall of 2013 at locations to be determined and an increase in the overall at capacity enrollment of the charter school will increase by 1,800 to 10,897 students in the fall of 2013.
- Board Report 12-0328-EX7: Approved the location of the Silver Campus which opened in the fall of 2012. Also approved the location of the Purple Campus which opened in the fall of 2012 at 931 S. Homan. Also approved an increase in the at capacity enrollment at the Chicago Bulls College Prep Campus from 1,000 to 1,150 students and an increase in the at capacity enrollment at the Gary Comer College Prep Campus from 800 to 900 students. Also approved an increase in the at capacity enrollment at the John and Eunice Johnson College

Prep Campus from 600 to 800 students and an increase in the at capacity enrollment at the Pritzker College Prep Campus from 750 to 800 students. Also approved an increase in the at capacity enrollment at the Noble Campus from 600 to 650 students. Thus, the overall at capacity enrollment for the charter school increased by 550 students to 11,447 students in the fall of 2012.

- Board Report 13-0424-EX6: Approved an increase in the at capacity enrollment at Noble Golder College Prep Campus from 599 to 650 students and an increase in the at capacity enrollment at John and Eunice Johnson College Prep Campus from 800 to 850 students. Also approved an increase in the at capacity enrollment at Muchin College Prep Campus from 850 to 900 students and an increase in the at capacity enrollment at Pritzker College Prep Campus from 800 to 875 students. Also approved an increase in the at capacity enrollment at Rauner College Prep Campus from 599 to 650 students and an increase in the at capacity enrollment at Rowe-Clark Math & Science Academy from 599 to 650 students. Thus, the overall at capacity enrollment of the charter school increased by 328 to 11,775 students in the fall of 2013. Also corrected the address of the Gary Comer College Prep Campus address to 7131 S. South Chicago Avenue.
- Board Report 13-0522-EX103: Approved the location of the Crimson Campus which opened in the fall of 2013 at 821 E. 103rd Street. Also approved the location of the Orange Campus which opened in the fall of 2013 at 2710 E. 89th Street. Also approved the relocation of grades 6 through 8 of the Gary Comer College Prep Campus to at 1010 E. 72nd Street.
- Board Report 14-0122-EX8: Approved an increase in the at capacity enrollment at Gary Comer College Prep Campus from 900 to 1200 students and an increase in the overall at capacity enrollment of the charter school by 300 to 12,075 students in the fall of 2013. Also approved the establishment of a high school campus - ITW David Speer Academy Campus – at a temporary location at 2456 N. Mango Avenue in the fall of 2014 and a permanent location at 5321 W. Grand Avenue starting in the fall of 2015. Also approved an at capacity enrollment at ITW David Speer Academy Campus of 900 students, thus increasing the overall at capacity enrollment of the charter school from 12,075 to 12,975 students in the fall of 2014.

CHARTER RENEWAL PROPOSAL: Noble Network of Charter Schools submitted a renewal proposal on September 3, 2013 to continue the operation of the Noble Street Charter School (Noble) under a unified mission, including commitments to operate the fifteen (15) campuses unified through the use of uniform assessment plans and performance standards, curriculum and school calendar alignment, as well as standard governance, operational, employment, educational and admissions policies. The charter school shall serve grades 6 through 12 with a maximum enrollment of 12,975 students.

The agreement will incorporate an accountability plan in which the charter school is evaluated by the Board each year based on numerous factors related to its academic, financial and operational performance.

Campus Name	Year Opened	Address	At Capacity Grades	2013 – 2014 Enrollment	At Capacity Enrollment
Noble	1999	1010 N. Noble Street	9-12	602	650
Pritzker College Prep	2006	4131 W. Cortland Street	9-12	858	1000
Rauner College Prep	2006	1337 W. Ohio Street	9-12	640	650
Golder College Prep	2007	1454 W. Superior Street	9-12	635	650
Rowe-Clark Math & Science Academy	2007	3645 W. Chicago Avenue	9-12	650	650
UIC College Prep	2008	1231 S. Damen Avenue	9-12	851	900
Gary Comer College Prep	2008	7131 S. South Chicago Avenue & 1010 E. 72 nd Street	6-12	900	1200
Chicago Bulls College Prep	2009	2040 W. Adams Street	9-12	1079	1150
Muchin College Prep	2009	1 N. State Street	9-12	886	900
John and Eunice Johnson College Prep	2010	6350 S. Stewart Avenue	9-12	773	850

Hansberry College Prep	2012	8710-56 S. Aberdeen Street	9-12	498	900
DRW College Prep	2012	931 S. Homan Avenue	9-12	431	900
Butler College Prep	2013	821 E. 103 rd Street	9-12	102	900
Baker College Prep	2013	2710 E. 89 th Street	9-12	105	900
ITW David Speer Academy	2014	2456 N. Mango Avenue (in 14-15 only) 5321 W. Grand Avenue	9-12	270 (in 14 – 15)	900
The Noble Academy	2014	17 N. State Street (temporary facility) 1443 N. Ogden Avenue (2015-16 school year only)	9-12	230 (in 14 - 15)	900

In March 2014, Noble Network of Charter Schools submitted requested materials in response to the contingencies for final approval of the proposal for the Noble Street Charter School – Noble Exeter Academy Campus which will now be known as The Noble Academy Campus. The Board reviewed these materials and determined that Noble Network of Charter Schools met the contingencies stated in the Letter of Conditions.

The Noble Academy Campus is proposed to open in the fall of 2014 in a temporary location at 17 N. State Street and will serve 230 students in grade 9. In successive years, that campus will grow one grade at a time, until reaching a capacity of 900 students in grades 9-12.

In February 2014, Noble Network of Charter Schools submitted a material modification requesting to increase the at capacity enrollment of the Noble Street Charter School - Pritzker College Prep by 125 to 1000 students, effective fall of 2014, thereby further increasing the overall at capacity enrollment of the charter school to 14,000 in the fall of 2014,

In February 2014, Noble Network of Charter Schools also submitted a material modification requesting to (a) change the name of the Noble Street Charter School – Crimson Campus to the Noble Street Charter School – Butler College Prep, (b) change the name of the Noble Street Charter School - Orange Campus to the Noble Street Charter School – Baker College Prep, (c) change the name of the Noble Street Charter School – Purple Campus to the Noble Street Charter School – DRW College Prep, and (d) change the name of the Noble Street Charter School – Silver Campus to Noble Street Charter School – Hansberry College Prep.

A public hearing on the proposed new high school campus and the proposed name and enrollment changes was held on Wednesday, April 16, 2014. The hearing was recorded and a summary report is available for review.

In February 2015, Noble Network of Charter Schools submitted a material modification requesting to identify the facility at 640 West Irving Park Road as the new location of Noble Street Charter School – The Noble Academy Campus beginning in the fall of 2015. However, in June 2015 Noble Network of Charter Schools submitted a revised material modification requesting to temporarily relocate Noble Street Charter School - The Noble Academy Campus to the CPS facility at 1443 North Ogden Avenue for the 2015-2016 school year only. Public hearings on the proposed relocation were held on May 21, 2015 and June 18, 2015. The hearings were recorded and summary reports are available for review.

CHARTER EVALUATION: After receiving the charter renewal proposal, the Office of New Schools within the Office of Innovation and Incubation conducted a comprehensive evaluation of Noble's academic performance, financial viability, and legal and contract compliance. This evaluation included a review of the proposal, academic results, financial analysis, governance documents, parental issues, facilities surveys, and special education documentation. A public hearing was held on February 19, 2014 for all charter schools going through renewals to receive public comments, including Noble. The committee recommends that, based on the school's academic performance and on other accountability criteria, as well as the school's demonstration of intent to satisfy the below "Additional Terms and Conditions", Noble be authorized to continue operating as a charter school.

RENEWAL TERM: The term of Noble's charter and agreement is being extended for a five (5) year term commencing July 1, 2014 and ending June 30, 2019.

ADDITIONAL TERMS AND CONDITIONS: One additional term and condition which is included as an attachment to the Charter School Agreement with Noble Network of Charter Schools is as follows:

- By July 1 of every year of this Agreement, the Charter School shall submit to I&I the materials to be used for the upcoming academic year's student application, enrollment process and lottery, and school admission requirements.

AUTHORIZATION: Authorize the General Counsel to include relevant terms and conditions, including any indemnities to be provided to the charter school, in the written Charter School Agreement and amendment. Authorize the President and Secretary to execute the written Charter School Agreement and amendment. Authorize the Senior Director of the Office of New Schools to issue a letter notifying the Illinois State Board of Education of the action(s) approved hereunder and to submit the approved proposal and signed Charter School Agreement to the Illinois State Board of Education for certification. Authorize the Chief Innovation and Incubation Officer to execute any documents related to the disbursement of the one-time incubation and startup funds for the ITW David Speer Academy Campus and The Noble Academy Campus.

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

AFFIRMATIVE ACTION: Not applicable.

INCUBATION: Upon final approval of The Noble Academy proposal and submission of an Incubation Budget Plan by the Noble Network of Charter Schools, the Board will disburse an amount not to exceed \$320,000 in incubation funding for the Noble Street Charter School – ITW David Speer Academy and the Noble Street Charter School – The Noble Academy Campus. The use of the funding will be outlined by the Office of Innovation and Incubation.

STARTUP FUNDING: Upon the execution of the Charter School Agreement with Noble Network of Charter Schools, the Board will disburse an amount not to exceed \$523,939 in startup funding for the Noble Street Charter School – ITW David Speer Academy Campus and an amount not to exceed \$481,219 in startup funding for the Noble Street Charter School – The Noble Academy Campus. The use of the funding will be outlined by the Office of Innovation and Incubation.

FINANCIAL: The financial implications will be addressed during the development of the 2015-2016 fiscal year budget. Since the School Code of Illinois prohibits the incurring of any liability unless an appropriation has been previously made, expenditures beyond FY145 are deemed to be contingent liabilities only, subject to appropriation in subsequent fiscal year budgets.

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 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.

15-0624-EX8

AUTHORIZE RENEWAL OF THE JOSHUA JOHNSTON CHARTER SCHOOL FOR FINE ART AND DESIGN AGREEMENT WITH CONDITIONS

THE INTERIM CHIEF EXECUTIVE OFFICER RECOMMENDS THE FOLLOWING:

Authorize renewal of the Joshua Johnston Charter School for Fine Art and Design Agreement (the "Charter School Agreement") with conditions for an additional two-year period. A new Charter School Agreement applicable to this renewal term will be negotiated. The authority granted herein shall automatically rescind in the event a written Charter School Agreement is not executed by the Board and the charter school's governing board within 120 days of the date of this Board Report. The agreement authorized herein will only take effect upon certification by the Illinois State Board of Education. Information pertinent to this renewal is stated below.

SCHOOL OPERATOR: Prologue, Inc., an Illinois not-for-profit corporation
1135 N. Cleaver St.
Chicago, Illinois 60642
Phone: (773) 297-1215
Contact Person: Nancy Jackson

CHARTER SCHOOL: Joshua Johnston Charter School for Fine Art and Design
1549 W. 95th Street
Chicago, Illinois 60643
Phone: (773) 935-9925
Contact Person: Nancy Jackson

OVERSIGHT: Office of Innovation and Incubation
42 W. Madison, 3rd Floor
Chicago, IL 60602
Phone: 773-553-1530
Contact Person: Jack Elsey, Chief Innovation and Incubation Officer

ORIGINAL AGREEMENT: The original Charter School Agreement (authorized by Board Report 10-0728-EX8) was for a term commencing July 1, 2010 and ending June 30, 2015, and authorized the operation of a charter school serving no more than 250 students in grades 9 through 12. The charter and Charter School Agreement were subsequently amended as follows:

- Board Report 10-1117-EX3: Approved the relocation of the charter school from 1060 East 47th Street to 1549 West 95th Street.

CHARTER RENEWAL PROPOSAL: Prologue, Inc. (Prologue) submitted a renewal proposal on November 17, 2014 to continue the operation of Joshua Johnston Charter School for Fine Art and Design (Joshua Johnston). The charter school shall be located at 1549 West 95th Street, and shall serve grades 9 through 12 with a maximum enrollment of 250 students.

The agreement will incorporate an accountability plan in which the charter school is evaluated by the Board each year based on numerous factors related to its academic, financial and operational performance.

CHARTER EVALUATION: After receiving the charter renewal proposal, the Office of Innovation and Incubation conducted a comprehensive evaluation of Joshua Johnston's academic performance, financial viability, and legal and contract compliance. This evaluation included a review of the proposal, academic results, financial performance, governance documents, parental issues, facilities surveys, and special education documentation. Public hearings were held on May 20, 2015 and June 18, 2015 to receive public comments on Joshua Johnston's renewal application. The Office of Innovation and Incubation (I&I) recommends that, based on the school's performance on these and other accountability criteria, as well as the school's demonstration of intent to satisfy the "Additional Terms and Conditions" referred to herein below, Joshua Johnston be authorized to continue operating as a charter school.

RENEWAL TERM: The term of Joshua Johnston's charter and agreement is being extended for a two (2) year term commencing July 1, 2015 and ending June 30, 2017.

ADDITIONAL TERMS AND CONDITIONS: Joshua Johnston's charter and agreement shall be recommended for renewal with the following conditions to be included in the agreement:

- **Academic Conditions:**
 1. The school must score at least a Level 2+ on the 2016 SQRP (outcomes of SY15-16 data).
 2. By September 1, 2015, Prologue Board of Directors must expand its expertise and oversight regarding the high school's academic outcome including, but not limited to, the addition of a director with a track record of overseeing academic excellence at the school and Board levels.
 3. By September 1 of each year (beginning with September 1, 2015), Prologue must submit to I&I a strategic continuous improvement work plan (CIWP), with evidence of the following:
 - a. School goals which are set using applicable trend data, baseline data and a thoughtful methodology resulting in goals that show realistic progress towards positive outcomes on performance ratings;
 - b. Strategies for improvement in Literacy and Math which are likely to achieve transformative change in the way a school operates and on student, teacher, or school administration behavior;
 - c. Strategies for improvement which are likely to meet the goals set for Literacy and Math; and
 - d. Action Plans addressing Literacy and Math which are comprehensive and, if implemented with fidelity, are likely to result in successful implementation of the strategy.
 4. By September 1, 2015, Prologue Board of Directors must submit to I&I evidence of the following:
 - a. Revised Board bylaws and handbooks including the creation of, and enumeration of roles and responsibilities for an Academic Excellence Committee; and
 - b. Minutes for at least one (1) meeting of the Academic Excellence Committee including, but not limited to, a quantitative review of student performance aligned with strategic academic goals, and a qualitative review with school leadership.
 5. At least quarterly, Prologue's Academic Excellence Committee must convene meetings to evaluate progress against its strategic continuous improvement work plan and must provide evidence of the following:
 - a. No later than ten (10) business days after each meeting, Prologue must submit to I&I a copy of the minutes and any additional documentation including, but not limited to, a quantitative review of student performance aligned with strategic academic CIWP goals for Literacy and Math, and a qualitative review of student performance with school leadership.
 - b. In addition, Prologue should also submit evidence that the CIWP is reviewed frequently by providing documentation that includes, but is not limited to:
 - i. CIWP Action Plans which are up to date and reflect on-going review and monitoring, and
 - ii. CIWP strategies which are strategically adjusted, completed or discontinued as needed.

- **Financial Conditions:**
 1. The school must attain an acceptable level of performance by achieving a rating of three (3) or four (4) on all metrics on the FY2016 Financial Scorecards.
 2. By August 1, 2015, Prologue must submit all documentation due under existing financial corrective action plans.
 3. Starting in FY2016, each Prologue school or program funded by Chicago Public Schools, must be individually tracked for budget, quarterly financial reporting to CPS and the annual audit.
 4. By September 1, 2015, Prologue Board of Directors must expand its expertise and oversight regarding the high school's finance and operational performance including, but not limited to, the creation of a standing Finance Committee that meets monthly.
 5. By the 15th of every month beginning July 2015, Prologue must provide the following to I&I:
 - a. Bank account reconciliations for the organization for the month prior (e.g. August bank reconciliation due September 15th).
 - b. Cash flow statements forecasting an ongoing 90 day cash plan for the organization.
 - c. Copies of the monthly finance committee board packages and the finance committee reports approved by the full Board of Directors.

AUTHORIZATION: Authorize the General Counsel to include relevant terms and conditions, including any indemnities to be provided to the charter school, in the written Charter School Agreement. Authorize the President and Secretary to execute the written Charter School Agreement. Authorize the Chief Innovation and Incubation Officer to issue a letter notifying the Illinois State Board of Education of the action(s) approved hereunder and to submit the approved proposal and signed Charter School Agreement to the Illinois State Board of Education for certification. Authorize the General Counsel to further negotiate and execute any amendments to the Charter School Agreement required by the Illinois State Board of Education.

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

FINANCIAL: The financial implications will be addressed during the development of the 2015-2016 fiscal year budget. Since the School Code of Illinois prohibits the incurring of any liability unless an appropriation has been previously made, expenditures beyond FY15 are deemed to be contingent liabilities only, subject to appropriation in subsequent fiscal year budgets.

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 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.

15-0624-EX9

**AUTHORIZE RENEWAL OF SCHOOL MANAGEMENT CONSULTING AGREEMENT
FOR SERVICES AT JOHN FOSTER DULLES ELEMENTARY SCHOOL**

THE INTERIM CHIEF EXECUTIVE OFFICER RECOMMENDS:

Authorize the renewal of a School Management Consulting Agreement with the Academy for Urban School Leadership ("AUSL") to continue to provide school turnaround services at John Foster Dulles Elementary School ("Dulles") at no cost to the Board. A written renewal agreement is currently being negotiated. The authority granted herein shall automatically rescind in the event the renewal agreement is not executed by the Board and AUSL within 120 days of the date of this Board Report. Information pertinent to this renewal agreement is stated below:

CONSULTANT: Academy for Urban School Leadership (AUSL)
3400 North Austin Avenue
Chicago, Illinois 60634
Phone: (773) 534-3885
Contact Person: Dr. Donald Feinstein
Vendor Number: 39861

USER: Office of Network Support
42 West Madison, 3rd Floor
Chicago, Illinois 60603
Phone: (773) 553-3075
Contact Person: Denise Little

ORIGINAL AGREEMENT: The original School Management Consulting Agreement (authorized by the Board Report 09-0225-EX13) was for a term commencing March 2, 2009 and ending June 30, 2014 and authorized AUSL to provide school turnaround services at Dulles. The agreement was renewed (authorized by the Board Report 14-0625-EX5) was for a term commencing July 1, 2014 and ending June 30, 2015.

RENEWAL TERM: The term of this agreement is being renewed for a period to commence July 1, 2015 and shall end June 30, 2017, unless terminated earlier by the Board.

SCOPE OF SERVICES: AUSL will continue to provide school turnaround services at Dulles which shall include the following:

1. Conduct principal recruitment and make recommendations to the CEO regarding principal selection and appointment should a vacancy occur during the term of this agreement;
2. Conduct staff recruitment and make recommendations to the principal regarding selection of CPS teachers and master teachers to serve at Dulles should vacancies occur during the term of this agreement;
3. Provide curriculum development support services to implement a standards-based, assessment-aligned curriculum;
4. Provide principal with assistance and support to implement data-driven instruction, utilizing interim assessments, both Learning First and local assessments, to inform pedagogy and professional development;
5. Provide principal with assistance and support to implement various after-school and extracurricular activities for students;
6. Assist the principal in providing parental involvement initiatives;
7. Assist the principal and the Local School Council to develop and implement a School Improvement Plan annually;
8. Provide a full-time professional field coach at Dulles who will provide ongoing school management consulting and professional development;
9. Provide enhanced fundraising opportunities to support implementation of school initiatives

DELIVERABLES: AUSL will continue to furnish such additional information and reports to the Office of Network Support as necessary to evaluate AUSL's school turnaround services. The Office of Network Support and AUSL will work together to create a turnaround accountability plan.

OUTCOMES: AUSL's services will result in improved teaching and student learning and shall accelerate student achievement at Dulles. Dulles will continue to be held to the district's academic performance policy, and will also be evaluate annually based on the specific outcomes, school progress goals, and benchmarks identified in the renewal agreement.

COMPENSATION: AUSL services will be provided at no cost to the Board.

AUTHORIZATION: Authorize the General Counsel to include other relevant terms and conditions in the written renewal agreement. Authorize the President and Secretary to execute the written renewal agreement

FINANCIAL: AUSL services will be provided at 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 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, 2006 (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 part of the Agreement.

Contingent Liability – Since the School Code of Illinois prohibits the incurring of any liability unless an appropriation has been previously made, expenditures beyond FY13 are deemed to be contingent liabilities only, subject to appropriation in subsequent fiscal year budgets. 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).

Board Member Ms. Ward abstained from Board Report 15-0624-EX9.

15-0624-EX10

**AUTHORIZE FIRST RENEWAL AGREEMENTS WITH LEAD PARTNERS FOR
SCHOOL IMPROVEMENT AND SUPPORT SERVICES**

THE INTERIM CHIEF EXECUTIVE OFFICER REPORTS THE FOLLOWING DECISION:

Authorize the first renewal agreements with Lead Partners for school improvement and support services to schools receiving a federal School Improvement Grant (SIG) at a total aggregate cost not to exceed \$850,000 per school awarded SIG per fiscal year. Through a procurement process, the Illinois State Board of Education (ISBE) has established and maintains an approved list of qualified vendors to serve as Lead Partners for Local Education Agencies (LEAs) that have been awarded SIG pursuant to Title I, Section 1003(g), of the federal Elementary and Secondary Education Act of 1965. As a condition of receiving SIG, LEAs are legally required to contract with ISBE-approved Lead Partners to provide school improvement and support services to schools receiving SIG funds. In accordance with Board Rule 7-2.2(d), the Board of Education of the City of Chicago is authorized to enter into contracts with ISBE-approved Lead Partners for the provision of school improvement and support services to SIG schools. A written document exercising this option is currently being negotiated. No services shall be provided by and no payment shall be made to any Lead Partner during the option period prior to the execution of the written document. Information pertinent to the agreements with Lead Partners is stated below.

VENDORS:

The list of ISBE-approved Lead Partners in existence on the date of this Board Report and in the future is incorporated by reference. A Lead Partner desiring to work with the Board will obtain a vendor number as required by Board policy.

USER INFORMATION:

13740 - OFFICE OF STRATEGIC SCHOOL SUPPORT SERVICES
42 W. Madison St
Chicago, IL 60601
Krish Mohip
773-553-6608

ORIGINAL TERM:

The original agreements (authorized Board report 14-0625-EX7) for a term commencing upon execution and ending June 30th 2015 with the Board having two options to renew for one year terms.

OPTION PERIOD:

The agreement is being renewed for one year and two months in order to match the ISBE grant cycle, which includes a two month (July-August) Grant Amendment period every year; the renewal term will be for a period commencing July 1, 2015 and ending August 31, 2016.

OPTION PERIODS REMAINING: *There is one option period remaining for a period of one year.*

EARLY TERMINATION RIGHT:

The Board shall have the right to terminate each agreement at any time with written notice.

SCOPE OF SERVICES:

The Office of Strategic School Support Services (OS4) oversees all CPS schools receiving SIG. All SIG schools are required to work with a Lead Partner during the term of the grant. Lead Partners will continue to provide SIG schools with the comprehensive and coherent supports and services they require to dramatically improve and sustain student achievement. Lead Partners will continue to collaborate with SIG schools to engage in regular needs assessments, improve the quality of the instructional program, provide job-embedded professional development, develop and support the implementation of a family and community engagement plan and institute a systematic process for identifying and providing structured academic and social-emotional support for at-risk students. Lead Partners will continue to maintain a daily presence at the schools and provide services throughout the duration of the grant.

DELIVERABLES:

Lead Partners will continue to provide schools with the following services and supports: (1) high quality, differentiated and job-embedded professional development that builds internal capacity and improves teaching and learning; (2) a coherent and rigorous instructional program that is aligned to the Common Core State Standards and includes curriculum maps, pacing charts and interim assessments; (3) the development and implementation of a strategic school design model that meets the needs of all learners and that is supported by an aligned master schedule; (4) a multi-tiered system of support for students needing academic and social-emotional interventions; (5) a system for monitoring whether students are on track to graduate; and (6) a family and community engagement plan that enlists the support and commitment of all school stakeholders and empowers parents, guardians, community groups and Local School Council members to improve student achievement.

OUTCOMES:

Lead Partners are expected to build schools' internal capacity to increase and sustain student achievement. As a result of the work of Lead Partners, SIG schools should experience an increase in the score and percentage of students meeting or exceeding academic performance expectations as measured by state, district and interim assessments. SIG schools should also report an increase in student enrollment in higher level courses, including, but not limited to, Advanced Placement courses, International Baccalaureate courses and dual enrollment programs. Finally, SIG schools should report an increase in student attendance and a decrease in truancy; a decrease in student misconducts; and a decrease in the dropout rate, an increase in the graduation rate and greater post-graduate success of students.

COMPENSATION:

Lead Partners shall be paid as specified in their agreements for a total not to exceed \$850,000 per school per 14 month renewal term.

REIMBURSABLE EXPENSES:

None.

AUTHORIZATION:

Authorize the General Counsel to include other relevant terms and conditions in the written options. Authorize the President and Secretary to execute the option document. Authorize the Chief Officer of OS4 to execute all ancillary documents required to administer or effectuate the options agreements.

AFFIRMATIVE ACTION:

Not applicable.

LSC REVIEW:

Local School Council approval is not applicable to this Board Report.

FINANCIAL:

Charge up to \$850,000 to each school unit per term

Fund: 367 School Improvement Grant

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).

15-0624-EX11

APPROVE EXERCISING OPTIONS TO RENEW THE AGREEMENTS WITH SELECTED VENDORS TO PROVIDE CONSULTING SERVICES TO PRIVATE SCHOOLS IN CHICAGO PURSUANT TO THE NCLB TITLE I FEDERAL ENTITLEMENT PROGRAM

THE CHIEF ADMINISTRATIVE OFFICER REPORTS THE FOLLOWING DECISION:

Approve exercising the first and second option to renew agreements with Vendors identified on the attached list to provide consulting services to the Private Schools in Chicago, pursuant to the NCLB Title I Federal Entitlement Program at the direction of the Office of Grant Funded Programs at an aggregate estimated cost not to exceed \$34,000,000. The Board acts as the Local Education Agency for this Federal Entitlement Program. Written renewal agreements for Vendors' services for Title I programs are

currently being negotiated. No services shall be provided by any Vendor and no payment shall be made to any Vendor prior to execution of such Vendor's written renewal agreement. The authority granted herein shall automatically rescind as to each Vendor in the event a written agreement is not executed by such Vendor within 120 days of this Board Report. Information pertinent to this program is stated below.

SCHOOLS: See Attached List

VENDORS: See Attached List

PROGRAM ADMINISTRATOR: Office of Grant Funded Programs
42 West Madison, 3rd Floor
Chicago, IL 60602
Contact Person: Annette Gurley,
Chief Teaching and Learning Officer
Tel. No. (773) 553-2503

ORIGINAL AGREEMENT: The original agreements (authorized by Board Report #12-0725-ED3 in an aggregate amount not to exceed \$51,000,000 were for a term commencing September 1, 2012 and ending August 31, 2015 with the Board having two options to renew the agreements for additional one-year periods.

OPTION PERIOD: The term of the agreements is being extended for an additional two-year period commencing September 1, 2015 and ending August 31, 2017.

OPTION PERIODS REMAINING: There are no option periods remaining.

SCOPE OF SERVICES: The identified Vendors will continue to provide consulting services to the private schools in Chicago for implementation of the NCLB Title I Federal Entitlement Program. Title I programs are designed to help disadvantaged children meet challenging State academic standards. Vendors will work with participating private schools to improve the academic achievement of participating students in the following manner: (1) supplemental instruction in reading, language arts, and mathematics; (2) academic counseling; (3) fine arts; (4) professional development; and (5) parental involvement.

DELIVERABLES: Deliverables will vary according to individual student academic needs and Vendors services. The Office of Grant Funded Programs will monitor the receipt of the Board deliverables.

OUTCOMES: The Vendors' services shall result in the improved academic achievement of participating students as determined through timely and meaningful consultation with participating private schools.

COMPENSATION: Pursuant to the program and the grants, the Board is required to make payments directly to the identified Vendors; the compensation payable to each Vendor shall be as set forth in their agreement. The total compensation payable to all Vendors during this option period shall not exceed \$34,000,000 in the aggregate.

AUTHORIZATION: Authorize the General Counsel to include other relevant terms and conditions in the written agreements. Authorize the President and Secretary to execute the agreements. Authorize the Director of Grant Funded Programs to execute all ancillary documents required to Administer or effectuate the agreements. Authorize the Office of Grant Funded Programs to approve payments to the identified Vendors.

AFFIRMATIVE ACTION: Pursuant to Section 5.2 of the 2007 Remedial Program for Minority and Women Owned Business Enterprise Participation in Goods and Services Contracts, it has been determined that the participation goal provisions of the Program do not apply to transactions where the pool of providers includes not-for-profit organizations.

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

FINANCIAL: Charge to Private Schools: \$34,000,000
Fiscal Years: FY2016, FY2017
Budget Classification: NCLB Title I Federal Fund: 332
Source of Funds: NCLB Title I Federal Grant

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.

**FY15
Private Schools**

	Affiliation	Unit	School Name	Address	City	State	Zipcode	Phone	Fax	Contact	Email
1	Catholic	69257	Academy of St. Benedict the African (Lafin)	6020 S. Lafin Street	Chicago,	IL	60636	773-776-3316	773-776-3715	Patricia A. Murphy	pmurphy@academystbenedict.org
2	Catholic	69186	Academy of St. Benedict the African (Stewart)	6547 S. Stewart Ave	Chicago,	IL	60621	773-994-6100	773-994-1433		Closed School
3	Jewish	69343	Akiba-Schechter Day School	5235 S. Cornell	Chicago	IL	60615	773-493-8880	773-493-9177	Miriam Schiller	principal@akibaschechter.org
4	Catholic	69033	Alphonsus Academy	1439 W. Wellington	Chicago,	IL	60657	773-348-4629	773-348-4628	Dr. Megan Stanton-Anderson	mstanton@alphonsusacademy.org
5	Independent	69323	Altus Academy	757 S. Sacramento Blvd	Chicago	IL	60612	312-374-3148	312-374-3149	Felipe Mejia	felipe.mejia@altusacademy.org
6	Independent	69104	Ancona School Society Inc	4770 S. Dorchester Ave	Chicago	IL	60615	773-924-2356	773-924-8905	Balazs Dibuz	bdibuz@anconaschool.org
7	Christian	69211	Annointed Heirs Kingdom Academy (formerly Evangelical)	9130 S. Vincennes Ave	Chicago	IL	60620	773-633-3290	773-881-8474	Vonita Rolff	vonitathomas@aol.com
8	Catholic	69040	Annunciata School	3750 E. 112th St	Chicago,	IL	60617	773-375-5711	773-375-5704	Carol A. Micell	cmicell42@att.net
9	Jewish	69591	Arie Crown Hebrew Day School	4600 Main	Skokie	IL	60076	847-982-9191	847-982-9525	Mrs. Miriam Swann	msswann@ariescrown.org
10	Lutheran	69444	Ashburn Lutheran School	3345 W. 83rd Street	Chicago	IL	60652	773-737-2156	773-737-0449	Rev. Elizabeth Hiller	ehiller@ashburnlutheran.org
11	Jewish	69553	Bals Yaakov High School of Chicago	3333 W. Peterson Ave	Chicago	IL	60659	773-267-1494	773-267-4798	Sara Neuman	sneuman@byhsc.org
12	Christian	NEW	Beginners Enrichment Academy	4258 W. Iowa Street	Chicago,	IL	60651	773-814-4103		Stephanie Ramsey	srmovt6@gmail.com
13	Independent	69439	Bernard Zell Anshe Emet Day	3751 N. Broadway St.	Chicago	IL	60613	773-281-1858	773-281-4709	Phoebe Cape	pcape@braeds.org
14	Lutheran	69304	Bethesda Lutheran School	6803 N. Campbell Ave	Chicago	IL	60645	773-743-0800	773-743-4415	Patricia A. Grunde	lustgrunde@netscape.net
15	Independent	69309	Beverly Montessori School	9916 S. Walden Pky	Chicago	IL	60643	773-239-7635	773-239-3581	Linda Budewitz	lsbudewitz@sbcglobal.net
16	Jewish	69001	Bnos Rabbenu High School	6236 N. Sacramento	Chicago	IL	60659	847-338-3274	847-777-0558	Balla Grinker	bgrinker@sbcglobal.net
17	Independent	69202	Brickton Montessori School	8622 W. Catalpa	Chicago	IL	60067	773-714-0646	773-714-9361	Cheryl LaCost	cheryl.lacost@brickton.org

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).

June 24, 2015

FY15
Private Schools

	Affiliation	Unit	School Name	Address	City	State	Zipcode	Phone	Fax	Contact	Email
18	Catholic	69209	Bridgeport Catholic Academy - S. Campus	3339 S. Lowe	Chicago,	IL	60616	773-376-6223	773-376-3864	Caroline Wiley	cwiley12@gmail.com
19	Catholic	69357	Brother Rice High School	10001 S. Pulaski Rd	Chicago,	IL	60655	773-429-4300	773-779-5239	Mr. James Antos	jantos@brrice.org
20	Catholic	69005	Cardinal Bernadine Early Childhood	1651 W. Diversey	Chicago,	IL	60614	773-975-6330	773-975-6339	Sister. Barbara Jean Ciszek, CSJ	cardinalbernardin@gmail.com
21	Independent	69302	Catherine Cook School	266 W. Schiller Ave.	Chicago	IL	60610	312-266-3381	312-266-3616	Pamela Pifer	ppifer@ccookschool.org
22	Jewish	69593	Cheder Lubavitch Hebrew School	5201 West Howard	Skokie	IL	60077	847-675-6777	847-674-6095	Ilan Helfetz	ihelfetz@chds.com
23	Jewish	69099	Cheder Lubavitch Hebrew School Chicago	2809 West Jarvis Avenue	Chicago	IL	60645	847-675-6777	847-674-6095	Ilan Helfetz	ihelfetz@chds.com
24	Independent	69571	Chicago Academy for the Arts	1010 W. Chicago Ave.	Chicago	IL	60642	312-421-0202	312-421-3816	Jason Patera	jpatera@chicagoartsacademy.org
25	Christian	69463	Chicago Christian Academy	3101 N. Parkside	Chicago	IL	60634	773-205-5102	773-205-2479	CLOSED SCHOOL	CLOSED SCHOOL
26	Christian	69012	Chicago Hope Academy	2189 W. Bowler Street	Chicago	IL	60612	312-491-1600	312-491-1616	Rebecca Kleszyk	rkleszyk@chicagohopeacademy.org
27	Catholic	69006	Chicago Jesuit Academy	5058 W. Jackson	Chicago,	IL	60644	773-638-6103	773-638-6107	Mr. Thomas Beckley	becklev@ciacademy.org
28	Independent	69036	Chicago Jewish Day School	5959 N. Sheridan	Chicago	IL	60660	773-271-2700	773-271-2570	Esther Solooki	esolooki@chicagojewishdayschool.org
29	Christian	69450	Chicago SDA Academy	7008 S. Michigan Ave	Chicago	IL	60637	312-477-1466	773-873-6953	Marie Smith	mariechurch67@hotmail.com
30	Independent	69422	Chicago Waldorf School	1300 W. Loyola Ave	Chicago	IL	60626	773-828-8458 773-465-2652	773-465-6648	Leukos H. Goodwin	jgoodwin@chicagowaldorf.org
31	Christian	69238	Chicago West Side Christian School	1240 S. Pulaski Rd	Chicago	IL	60623	773-542-0663	773-542-0664	Mary J. Post	chicagowestside@sbcglobal.net
32	Catholic	69135	Children of Peace-Holy Trinity Campus	1900 W. Taylor Street	Chicago,	IL	60612	312-243-0785	312-243-8479	Clair Zaffaroni	czaffaroni@childrenofpeaceschool.org
33	Catholic	69073	Christ The King	9240 S. Hoyne Street	Chicago,	IL	60620	773-779-3329	773-779-3390	Ann Marie Riordan	sixriordans@yahoo.com
34	Catholic	69027	Christ the King Jesuit College Prep	5088 W. Jackson	Chicago,	IL	60644	773-261-7505	773-261-7507	Temple Payne	tpayne@ctkjesuit.org
35	Lutheran	69462	Christ The King Lutheran School	3701 S. Lake Park Ave	Chicago	IL	60653	773-536-1984	773-536-2387	Gerl Brazeal	mrsx@earthlink.net

**FY15
Private Schools**

	Affiliation	Unit	School Name	Address	City	State	Zipcode	Phone	Fax	Contact	Email
36	Christian	69371	Cornerstone Academy	1111 N. Wells Street, Ste. 402	Chicago	IL	60610	312-573-8854	312-573-8850	James Wilkes	jwilkes@cornerstonecenter.net
37	Independent	69538	Council Oak Montessori School	11030 S. Longwood	Chicago	IL	60643	773-779-7606	773-779-1290	Patricia O'Donoghue	podonoghue@ameritech.net
38	Catholic	69170	Cristo Rey Jesuit High School	1852 W. 22nd Place	Chicago,	IL	60608	773-890-6800	773-890-6801	Patricia Garrity	pgarrity@cristorey.net
39	Independent/Pam	69041	CS Academy	1443 W. 63rd Street	Chicago	IL	60636	312-675-8691	773-737-4865	Teresa F. Ziegler	csacademy1@yahoo.com
40	Christian	69566	Daystar School	1550 S. State Street	Chicago	IL	60605	312-791-0001	312-791-0002	Tami Dolg	t.dolg@daystarschool.org
41	Catholic	69363/69586	De La Salle Institute (B)	3434 S. Michigan Ave.	Chicago,	IL	60616	312-842-7355	312-842-5640	Mr. James Krygier	krygier@dls.org
42	Catholic	69367	DePaul College Prep (formerly Gordon Tech)	3633 N. California Ave	Chicago,	IL	60618	773-539-3600	773-539-9158	Dr. Jim Quaid	jquaid@depaulprep.org
43	Catholic	69094	Epiphany	4223 W. 25th Street	Chicago,	IL	60623	773-762-1542	773-762-2247	Scott J. Ernst	sernst54@gmail.com
44	Independent	69587	Ezzard Charles School	7946 S. Ashland Ave	Chicago	IL	60620	773-487-0227	773-487-0044	Eldora Davis	ezzardczzi@aol.com
45	Jewish	69594	Fasman Yeshiva High School	7135 N. Carpenter	Skokie	IL	60077	847-982-2500	847-745-0211	Rabbi Moshe Wender	wender@htc.edu
46	Catholic	69359/69028	Frances Xavier Warde Sch. - Holy Name Cathedral	751 N. State Street	Chicago,	IL	60654	312-268-2505	312-337-7180	Mary Reiling	reilingm@fxw.org
47	Independent	69016	Francis W. Parker School	330 W. Webster Ave	Chicago	IL	60614	773-797-5101	773-549-4669	Ruth Jurgensen	rjurgensen@fwparker.com
48	Independent	69536	German School of Chicago Geshet	1447 W. Montrose	Chicago	IL	60613	773-880-8812		Dr. Annegret Harnischfeger	annegret@annegret.net
49	Jewish	69031	HaTorah Day School	5130 West Touhy Ave	Skokie	IL	60077	847-674-6740	847-674-6741	Shana Schuman	sschuman@geshetorah.org
50	Christian	69326	Glenwood Academy	500W. 187th St.	Glenwood	IL	60425	708-754-0175	708-756-6493	Dr. Colleen Conlan Carter	cconlan-carter@glenwoodacademy.org
51	Lutheran	69311	Gloria Dei Lutheran	5259 S. Major Ave	Chicago	IL	60638	773-581-5259	773-767-4670	Scott Schilling	sschilling@gloriadelutheranchicago.org
52	Lutheran	69313	Grace Christian Academy	4106 W. 28th Street	Chicago	IL	60623	773-762-1234	773-762-4476	Carlo Giannotta	cgiannotta.gls@comcast.net
53	Lutheran	69569	Grace English Lutheran School	2725 N. Laramie Ave	Chicago	IL	60639	773-637-2250	773-637-1188	Vicki Helmling	vhelmling@comcast.net
54	Catholic	69368	Hales Franciscan High School	4930 S. Cottage Grove Ave.	Chicago,	IL	60615	773-285-8400 x256	773-285-7025	Nichole Jackson	nichole.jackson@halesfranciscan.org

**FY15
Private Schools**

	Affiliation	Unit	School Name	Address	City	State	Zipcode	Phone	Fax	Contact	Email
55	Jewish	69141	Hanna Sacks Bais Yaakov High School	3021 W. Devon Ave	Chicago	IL	60659	773-338-9222	773-338-2405	Tobie Teller	tobieteller@gmail.com
56	Jewish	69595	Hillel Torah North Suburban Day	7120 N. Laramie	Skokie	IL	60077	847-674-6533	847-674-8313	Rabbi Menachem Linzer	menachem.linzer@hilleltorah.org
57	Christian	69045	Holman Leadership Academy	7566 South Shore Drive	Chicago	IL	60649	773-443-5323 773-401-5472	224-345-5052	Alisa Holman- Scott	holmanleadership@yahoo.com
58	Catholic	69124	Holy Angels School	750 E. 40th Street	Chicago,	IL	60653	773-624-0727	773-538-9683	Mr. Douglas A. Pearson	dpearson1951@aol.com
59	Lutheran	69478	Holy Family Lutheran School	3415 W. Arthington	Chicago	IL	60624	773-265-0550	773-265-0508	Cheryl Collins	ccollins@hfschicago.org
60	Catholic	69372	Holy Trinity High School	1443 W. Division Street	Chicago,	IL	60642	773-278-4212	773-278-0144	Marlaine Lynch	mlynch@holymtrinity-hs.org
61	Christian	69506	Humboldt Comm Christian School	1847 N. Humboldt Blvd	Chicago	IL	60647	773-278-6330	773-278-6362	Debbie Flores	hccsprincpal@comcast.net
62	Independent	69537	ICC Full Time School	5933 N. Lincoln Ave.	Chicago	IL	60659	773-989-9350	77-989-9367	Ather Sultana	ather_vezdani@yahoo.com
63	Jewish	69361	Ida Crown Jewish Academy	2828 W. Pratt Ave.	Chicago	IL	60645	773-973-1450	773-573-6131	Rabbi Leonard A. Matanky	matanky@att.org
64	Catholic	69042	Immaculate Conception School (North Park)	1431 N. North Park Ave.	Chicago,	IL	60610	312-944-0304	312-944-0695	Catherine C. Sullivan- Wallenfang	ksullivan@csnorthpark.com
65	Catholic	69139	Immaculate Conception School (So. Exchange)	8739 S. Exchange	Chicago,	IL	60617	773-375-4674	773-375-3526	Sister. Katia Alcantar, HMIG	katiaalcantarhmig@yahoo.com.mx
66	Catholic	69140	Immaculate Conception School (W. Talcott)	7263 W. Talcott Ave.	Chicago,	IL	60631	773-775-0545	773-775-3822	Bernadette S. Felicione	felicione@lccowboys.net
67	Independent	69010	Islamic CC of IL (ICC)	6435 W. Belmont	Chicago	IL	60634	773-637-3755	773-836-2961	Mohamed Elnatour	principal@lccacademy.com
68	Jewish	69314	Joan Dachs Bais Yaakov Elem	3200 W. Peterson	Chicago	IL	60659	773-583-5329	773-583-6530	Debby Greenspan	dgreenspan@lcbvvt.org
69	Catholic	69375	Josephinum High School	1501 N. Oakley Blvd	Chicago,	IL	60622	773-276-1261	773-292-3963	Ms. Lourdes Weber	lourdes.weber@josephinum.org
70	Christian	69003	Labor of Love Academy	9901 S. Winston	Chicago	IL	60643	773-574-5886	773-941-5627	CLOSED SCHOOL	CLOSED SCHOOL
71	Independent	NEW	Lake Shore Schools	6759 N. Greenview	Chicago	IL	60626	773-743-1118	77-271-4564	Sarah Shaliwani	sarah@lakeshoreschoolschicago.com
72	Independent	69378	Latin School of Chicago Upper	59 W. North Blvd	Chicago	IL	60610	312-582-6035	312-582-6041	Vanessa Ruiz	vrulzr@latinschool.org
73	Catholic	69377	Leo High School	7901 S. Sangamon Street	Chicago,	IL	60620	773-224-9600	773-224-3856	Philip G. Mesina	pmesina@leohighschool.org

**FY15
Private Schools**

	Affiliation	Unit	School Name	Address	City	State	Zipcode	Phone	Fax	Contact	Email
74	Jewish	69039	Lubavitch Girls High School	6350 N. Whipple	Chicago	IL	60659	773-743-7716	773-743-7735	Kreindel Pinkus	kaypink10@gmail.com
75	Jewish	69011	Lubavitch Mesivta of Chicago	2756 W. Morse Ave.	Chicago	IL	60659	773-262-0430	773-338-2209	Dina Halberstam	office@lubavitchmesivta.com
76	Lutheran	69382	Luther High School North	5700 W. Berteau	Chicago	IL	60160	773-286-3600	773-286-0304	Wayne Wenzel	wwenzel@luthernorth.org
77	Independent	69517	Lycee Francals	613 W. Bittersweet Place	Chicago	IL	60613	773-665-0066	773-665-1725	Laura Wendt	lwendt@lyceechicago.org
78	Christian	69532	Lydia Urban Academy	4300 West Irving Park	Chicago	IL	60641	773-653-2266	773-736-6970	Karen Anderson	kanderson@lydiahome.org
79	Catholic	69386	Marist High School	4200 W. 115th Street	Chicago	IL	60655	773-881-5349	773-881-0595	Larry Tucker	tucker.larry@marist.net
80	Christian	69024	Master's Academy	6620 S. King Drive	Chicago	IL	60637	773-326-4206	773-326-4202	Delliah Brooks	ddrbrooks1@aol.com
81	Catholic	69197	Maternity BVM School	1537 N. Lawndale Ave	Chicago	IL	60651	773-227-1140	773-227-2939	Mr. Patrick R. Landry	plandry@maternitybvmchicago.com
82	Christian	69438	Midwestern Christian Academy	3465 N. Cicero Ave	Chicago	IL	60641	773-685-1106	773-685-6541	Joe Scifo	info@midwesternchristianacademy.org
83	Independent	69461	Morgan Park Academy	2153 W. 111th Street	Chicago	IL	60643	773-881-6700	773-881-8409	Vincent Hermosilla	vhermosilla@morgankparkacademy.org
84	Catholic	69390	Mother McAuley Liberal Arts H.S.	3737 W. 99th Street	Chicago	IL	60642	773-881-6527	773-881-6562	Eileen Boyce	eboyce@mothermcauley.org
85	Catholic	69391	Mt. Carmel High School	6410 S. Dante Ave	Chicago	IL	60637	773-324-1020	773-324-9235	John J. Stimler	jstimler@mchs.org
86	Independent/Pam	69550	Muhammad University	7351 South Stony Island	Chicago	IL	60649	773-643-0700	773-643-0384	Jason Karriem	jason2k@comcast.net
87	Independent	69458	Near North Montessori School	1434 W. Division	Chicago	IL	60642	773-384-1434	773-384-2711	Maureen Pelfer	llbrary@nnms.org
88	Lutheran	69316	New Hope Lutheran School	6416 S. Washtenaw	Chicago	IL	60629	773-776-9849	773-776-7832	Celeste Shores	celesteshores@aol.com
89	Christian	69533	New Life Christian Academy	5335 W. LeMoyn	Chicago	IL	60651		773-772-9913	Jerrante Jamison	jerrante50651@yahoo.com
90	Lutheran	69383	New Luther High School South	3130 W. 87th Street	Chicago	IL	60652	773-776-8986	773-776-7833	Closed school FY15	Closed school FY15
91	Independent	69509	North Park Elementary School	2017 W. Montrose Ave	Chicago	IL	60618	773-327-3144	773-327-0331	Helen I. Rosenberg	npeslibrary@npeschool.org
92	Independent	69327	North Shore SDA Junior Academy	5220 N. California	Chicago	IL	60625	773-769-0733		Mr. Peterson	hpeterson@illinoisadventist.org
93	Catholic	69115	Northside Catholic Academy-St. Gertrude Campus	6215 N. Glenwood Ave	Chicago	IL	60660	773-743-6277	773-743-6174	Mary Stachura	mstachura@ncaweb.org

**FY15
Private Schools**

	Affiliation	Unit	School Name	Address	City	State	Zipcode	Phone	Fax	Contact	Email
94	Catholic	69145	Northside Catholic Academy-St. Ita Campus	5525 N. Magnolia Ave	Chicago,	IL	60640	773-271-2008	773-271-3101	Mary Stachura	mstachura@ncaweb.org
95	Independent/Pam	69315	Northwest Inst For Contemp Acad	5108 W. Division Street	Chicago	IL	60651	773-921-2800	773-854-2304	Shirlonda Allison	nlclorgan@hotmail.com
96	Catholic	69393	Notre Dame High School	3115 N. Mason	Chicago,	IL	60634	773-622-9494	773-622-2807	Irehe Heidelbauer	iheidelbauer@ndhs4girls.org
97	Christian	69556	Oakdale Christian Academy	9440 S. Vincennes Ave	Chicago	IL	60620	773-779-9440	773-779-97510	Brian Parker	mrbjp4473@yahoo.com
98	Catholic	69198	Old St. Mary School	1474 S. Michigan Ave.	Chicago,	IL	60605	312-386-1560	312-386-1578	Ms. Julie L. Kadrich	jkadrich@osmschool.com
99	Catholic	69084	Our Lady of Charity	3620 S. 57th CT	Cicero	IL	60804	708-652-0262	708-652-0601	Katie Olson	kolson@olc-school.org
100	Catholic	69219	Our Lady of Grace School	2446 N. Ridgeway Ave	Chicago,	IL	60647	773-342-0170	773-342-5305	Sr. Rita Marie Range	ritarangeop@yahoo.com
101	Catholic	69220	Our Lady of Guadalupe Elementary	9050 S. Burley Ave	Chicago,	IL	60617	773-768-0999	773-768-0529	Carl Ploense, III	cploense@olgschicago.org
102	Catholic	69226	Our Lady of Mt. Carmel Academy	720 W. Belmont Ave	Chicago,	IL	60657	773-525-8779	773-525-7810	Mr. Shane P. Staszczuk	staszczuk@mac.com
103	Catholic	69069	Our Lady of Tepeyac Elementary	2235 S. Albany Ave	Chicago,	IL	60623	773-522-0024	773-522-4577	Mrs. Claudia M. Mendez	mendezcm@comcast.net
104	Catholic	69405	Our Lady of Tepeyac High School	2228 S. Whipple Street	Chicago,	IL	60623	773-522-0023	773-522-0508	Rebecca A. Noonan	rnoonan@ourladyoftepeyac.org
105	Catholic	69230	Our Lady of the Snows School	4810 S. Leamington Ave	Chicago,	IL	60638	773-735-4810	773-735-6495	Mrs. Joyce M. Willenborg	joyce.willenborg@yahoo.com
106	Catholic	69233	Our Lady of Victory	4434 N. Laramie Ave	Chicago,	IL	60630	773-283-2229	773-283-0842	Jennifer Hodge	jhodge@olychicago.org
107	Lutheran	69321	Our Savior Lutheran School	7151 W. Cornelia Ave	Chicago	IL	60634	773-736-1157	773-736-4851	Rev. Christopher C. Browne	pastor-oslcrns@sbccglobal.net
108	Lutheran	69310	Park View Lutheran School	3919 N. Monticello	Chicago	IL	60618	773-267-0072	773-267-7873	Mary Perilla	mperill6481@aol.com
109	Christian	69534	Pass It On Academy	2914 W. 63rd Street	Chicago	IL	60629	773-737-7723	773-737-7713	Pastor Darryl Coleman	elderccoleman@yahoo.com
110	Christian	69329	Philadepla School of the Arts	3335 W. Washington Blvd.	Chicago	IL	60624	773-480-1884/773-544-4903		Sandra Campbell	scampbell5@nu.nl.edu
111	Lutheran	69324	Pilgrim Lutheran School	4300 N. Winchester Ave	Chicago	IL	60613	773-477-8924	773-477-8996	Chris Comella	comella.pilgrim@gmail.com
112	Independent/Pam	69501	PLAID Academy	2407 W. 111th Street	Chicago	IL	60655	773-238-2609	773-238-2609	Jean Marie Altman	excellence@plaidacademy.org

**FY15
Private Schools**

	Affiliation	Unit	School Name	Address	City	State	Zipcode	Phone	Fax	Contact	Email
113	Catholic	69101	Pope John Paul II Catholic School (Five Holy Martyrs)	4325 S. Richmond	Chicago,	IL	60632	773-523-6161	773-254-9194	Ms. Molra E. Benton	principal@pjplschoo.com
114	Independent	69395	Providence - St. Mel School	119 S. Central Park Ave	Chicago	IL	60624	773-722-4600	773-722-9004	Adrienne Turner	turnerah@psmnow.com
115	Christian	69504	Pui Tak Christian School	2301 S. Wentworth Ave	Chicago	IL	60616	312-442-2681	312-842-4304	Bonnie Ho	bonnieho@puitak.org
116	Catholic	69253	Queen of All Saints School	6230 N. Lemont Ave	Chicago,	IL	60646	773-736-0567	773-736-7142	Peter Tantillo	ptantillo@qasparish.org
117	Catholic	69254	Queen of Angels School	4520 N. Western Ave	Chicago,	IL	60625	773-769-4211	773-769-4289	Mrs. Julia B. Kelly	jkelly@queenofangelschicago.org
118	Catholic	69256	Queen of the Universe	7130 S. Hamlin Ave	Chicago,	IL	60629	773-582-4266	773-585-7254	Ms. Jessica Lopez	mslopez-jessica@yahoo.com
119	Catholic	69398	Resurrection High School	7500 W. Talcott Ave	Chicago,	IL	60631	773-775-6616	773-775-0611	Maria Hawk	mhawk@reshs.org
120	Independent	69456	Ridge Academy	2501 W. 103rd Street	Chicago	IL	60655	773-233-0033	773-233-0037	Kenneth J. Koli	kikdb@aol.com
121	Independent	69248	Rogers Park Montessori School	1800 W. Balmoral	Chicago	IL	60640	773-271-1700	773-271-0771	Julie Spear	jspear@rpmsschool.org
122	Catholic	69270	Sacred Heart School	2906 E. 96th St.	Chicago,	IL	60617	773-768-3728	773-768-5034	Mr. Stephen J. Adams	stj-adams@yahoo.com
123	Independent	69362	Sacred Heart Schools	6250 N. Sheridan Rd	Chicago	IL	60660	773-262-4446	773-262-6181	Nancy Jones	nancy.jones@shs-chicago.org
124	Christian	69389	Salem Christian School	2018 N. Richmond	Chicago	IL	60647	773-227-5580	773-227-8592	HECTOR QUINTANA	hqunitana@salemcs.org
125	Catholic	69142	San Miguel School - Back of the Yards	1954 W. 48th Street	Chicago,	IL	60609	773-890-1481	773-254-3382	Mr. Tad Smith	tsmith@sanmiguelchicago.org
126	Independent/Pam	69207	Sanders Academy of Excellence	11515 S. Prairie Ave.	Chicago	IL	60628	773-568-7240	773-568-7290	Tonisia A. Reid	sanders2102@shcglobal.net
127	Catholic	69184	Santa Lucia School	3017 S. Wells Street	Chicago,	IL	60616	312-326-1839	312-326-1945	Geraldine Maratea	gmaratea@aol.com
128	Catholic	69068	Seton Academy	16100 Seton Dr.	South Holland	IL	60473	708-333-6300	708-333-1534	Earl McKay	emckay@seton-academy.org
129	Catholic	69242	St. Agatha Catholic Academy (4-8)	3151 W. Douglas Blvd.	Chicago,	IL	60624	773-762-1809	773-762-9781	Patricia A. Williams	patriciawilliams@gapele.net
130	Catholic	69056	St. Agnes of Bohemia	2643 S. Central Park	Chicago,	IL	60623	773-522-0143	773-522-0132	Ms. Kathleen M. Duffy	kduffy@schoolstagnesofohemia.org
131	Catholic	69029	St. Albe School	9037 S. Harper Ave	Chicago,	IL	60619	773-734-1386	773-734-1440	Ms. Oletta E. Cheers	ocheers@gmail.com
132	Lutheran	69418	St. Andrew Lutheran	3659 S. Honore Street	Chicago	IL	60609	773-376-5370	773-376-9184	Closed School	Closed School
133	Catholic	69035	St. Andrew School	1710 W. Addison Street	Chicago,	IL	60613	773-248-2500	773-248-2709	Allen Ackermann	alackermann@gosaintandrew.com
134	Catholic	69037	St. Angela School	1332 N. Massasolt Ave.	Chicago,	IL	60651	773-626-2655	773-626-8156	Kurt Wittenberg	Kurt.Wittenberg@archchicago.org

**FY15
Private Schools**

	Affiliation	Unit	School Name	Address	City	State	Zipcode	Phone	Fax	Contact	Email
135	Catholic	69038	St. Ann	2211 W. 18th Place	Chicago,	IL	60608	312-829-4153	312-829-4155	Benny Morten	bmortenbmorten@yahoo.com
136	Catholic	69049	St. Barbara	2867 S. Throop St	Chicago,	IL	60608	312-326-6243	312-842-7960	Dorene A Hurckes	dhurckes@stbararachicago.org
137	Catholic	69050	St. Barnabas School	10121 S. Longwood Drive	Chicago,	IL	60643	773-445-7711	773-445-9815	Elaine Gaffney	stbarnabasprincipal@yahoo.com
138	Catholic	69051	St. Bartholomew School	4941 W. Patterson Ave	Chicago,	IL	60641	773-282-9373	773-282-4757	Martin Graham-McHugh	archbishopgulgley@gmail.com
139	Catholic	69053	St. Bede the Venerable School	4440 W. 83rd St	Chicago,	IL	60652	773-884-2020	773-582-3366	Kelly Johnson	ka10359@yahoo.com
140	Catholic	69054	St. Benedict Elementary School	3920 N. Leavitt St	Chicago,	IL	60618	773-463-6797	773-463-0782	Rachel A. Gemo	rgemo@stbenedict.com
141	Catholic	69404	St. Benedict High School	3900 N. Leavitt Street	Chicago,	IL	60618	773-463-6797	773-463-0782	Rachel A. Gemo	rgemo@stbenedict.com
142	Catholic	69064	St. Bruno School	4839 S. Harding Ave	Chicago,	IL	60632	773-847-0697	773-847-1620	Colleen M. Schrantz	cschranz@stbruno.com
143	Catholic	69065	St. Cajetan	2447 W. 112th St	Chicago,	IL	60655	773-233-8844	773-474-7821	Mrs. Terry Reger	trager@caletan.org
144	Catholic	69074	St. Christina	3333 W. 110th Street	Chicago,	IL	60655	773-445-2969	773-445-0444	Mary E. Stokes	mstokes@stchristina.org
145	Catholic	69077	St. Clement School	2432 N. Burling St.	Chicago,	IL	60614	773-348-8212	773-348-4712	Melissa Dan	mdan@stclementschoo.org
146	Catholic	69080	St. Columbus School	7120 S. Calumet Ave	Chicago,	IL	60619	773-224-3811	773-224-3810	Sandra E. Wilson	swilson80@aol.com
147	Catholic	69082	St. Constance School	5841 W. Strong Street	Chicago,	IL	60630	773-283-2311	773-283-3515	Eva M. Panczyk	evapanczyk@hotmail.com
148	Catholic	69083	St. Cornelius	5252 N. Long Ave	Chicago,	IL	60630	773-283-2192	773-283-1377	Christina Bowman	christina.bowman@stcornelius.org
149	Catholic	69088	St. Daniel The Prophet School	5337 S. Natoma Ave	Chicago,	IL	60638	773-586-1225	773-586-1232	Mrs. Mary F. Porod	mporod@stdan.net
150	Catholic	69091	St. Dorothy	7740 S. Eberhart Ave	Chicago,	IL	60619	773-783-0555	773-783-3736	Bob Anderson	spartan-1@earthlink.net
151	Catholic	69092	St. Edward	4343 W. Sunnyside Ave	Chicago,	IL	60630	773-736-9133	773-736-9280	Sister Marie Michelle	marlemichelle_h@yahoo.com
152	Catholic	69093	St. Elizabeth	4052 S. Wabash Ave	Chicago,	IL	60653	773-548-4100	773-373-8642	Nakia K. Thurmond	nak3822465@aol.com
153	Catholic	69095	St. Ethelreda School	8734 S. Paulina Street	Chicago,	IL	60620	773-238-1757	773-238-6059	Denise Spells	dspells@stethelreda.org
154	Catholic	69096	St. Eugene School	7930 W. Foster Ave	Chicago,	IL	60656	773-763-2235	773-763-2775	Dr. Patricia M. Brown	drbrown@st-eugene.org
155	Catholic	69098	St. Ferdinand School	3131 N. Mason Ave	Chicago,	IL	60634	773-622-9022	773-622-2807	Dr. Lucine H. Mastalerz	drm@saintferdinand.org
156	Catholic	69102	St. Florian	13110 S. Baltimore Ave	Chicago,	IL	60633	773-646-2868	773-646-2891	Krista M. Wilkinson	KRISTA.WILKINSON@archchicago.org
157	Catholic	69071	St. Frances of Rome	1401 S. Austin Blvd.	Cicero,	IL	60804	708-652-2277	708-780-6360	Patricia Huizar	phuizar@sfr-school.org
158	Catholic	69105	Borgia School	3535 N. Panama Ave	Chicago,	IL	60634	773-589-1000	773-589-0781	Susan Betzolt	sbeztolt@hotmail.com

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Private Schools

	Affiliation	Unit	School Name	Address	City	State	Zipcode	Phone	Fax	Contact	Email
159	Catholic	69107	St. Francis de Sales High School	10155 S. Ewing Ave	Chicago,	IL	60617	773-731-7272 x226	773-731-7888	Mary Kay Ramirez	mramirez@sfdshs.org
160	Catholic	69109	St. Gabriel	4500 S. Wallace St.	Chicago,	IL	60609	773-268-6636	773-268-2501	John Prevost	prevost1@stgabrielchicago.com
161	Catholic	69110	St. Gall	5515 S. Sawyer Ave	Chicago,	IL	60629	773-737-3454	773-737-5592	Ms. Janie C. Flores	jflores@stgallschool.com
162	Catholic	69111	St. Genevieve School	4854 W. Montana	Chicago,	IL	60639	773-237-7131	773-237-7265	Mary M. Corrigan	mcorrigan@staschool.org
163	Catholic	69120	St. Helen	2347 W. Augusta Blvd	Chicago,	IL	60622	773-486-1055	773-486-1055	Marianne Johnson	mbj2307247@aol.com
164	Catholic	69123	St. Hilary School	5614 N. Fairfield Ave	Chicago,	IL	60659	773-561-5885	773-561-6409	Kathleen M. Donovan	donovan@sthilarychicago.org
165	Catholic	69137	St. Hyacinth	3640 W. Wolfram Street	Chicago,	IL	60618	773-342-7550	773-384-0581	Christine Huzenis	huzenis@sbcglobal.net
166	Catholic	69411	St. Ignatius College Prep	1076 W. Roosevelt Rd	Chicago,	IL	60608	312-421-5900	312-421-7124	Ms. Brianna Latko	Brianna.latko@ignatius.org
167	Lutheran	69570	St. James Lutheran	2101 N. Fremont Street	Chicago	IL	60614	773-525-4990	773-326-3645	Warren Gast	wgast@stjames-lutheran.org
168	Catholic	69148	St. Jane de Chantal School	5201 S. McVicker Ave	Chicago,	IL	60638	773-767-1130	773-767-1344	Nancy Ann Andrasco	school@stjanedechantal.com
169	Catholic	69151	St. Jerome School	2801 S. Princeton Ave	Chicago,	IL	60616	312-842-7668	312-842-3506	Karen DeNardo	karendenardo@gmail.com
170	Catholic	69154	St. John Berchmans School	2511 W. Logan Blvd.	Chicago,	IL	60647	773-486-1334	773-486-1782	Peggy Roketenetz	proketertz@stjohnberchmans.org
171	Catholic	69216	St. John De La Salle School	10212 S. Vernon Ave	Chicago,	IL	60628	773-785-2331	773-785-3630	Ms. Kimberly R. Burks	kburks@saintjohndelessalle.org
172	Lutheran	69328	St. John Ev Lutheran School	4939 W. Montrose Ave	Chicago	IL	60641	773-736-1196	773-736-3614	Douglas Markworth	principal@stjohnschicago.org
173	Catholic	69158	St. John Fisher	10200 S. Washtenaw Ave	Chicago,	IL	60655	773-445-4737	773-233-3012	Sister Jean Anne McGrath, CSJ	jmcgrath@sfschool.net
174	Catholic	69161	St. Josaphat	2245 N. Southport Ave	Chicago,	IL	60614	773-549-0909	773-549-3127	Ms. Colleen M. Cannon	ccannon@stjosaphat.net
175	Catholic	69081	St. Joseph School - Summit	5641 S. 73rd Ave	Summit	IL	60501	708-458-2927	708-458-9750	Mr. Lawrence Manetti	lmanetti01@comcast.net
176	Catholic	69168	St. Juliana School	7400 W. Touhy Ave	Chicago,	IL	60631	773-631-2256	773-631-1125	Mrs. Katrina A. McDermott	kmcdermott@stjuliana.org
177	Catholic	69172	St. Ladislaus School	3330 N. Lockwood Ave	Chicago,	IL	60641	773-545-5600	773-545-5676	Cathie Scotkovsky	cscotkovsky@sbcglobal.net
178	Lutheran	69491	St. Luke Lutheran Academy	1500 W. Belmont Ave	Chicago	IL	60657	773-472-3837	773-929-3910	Donna J. Beck	beckdo@stlukechicago.org
179	Catholic	69180	St. Malachy School	2252 W. Washington Blvd	Chicago,	IL	60612	312-733-2252	312-733-5703	Bridgid Miller	bridgidmiller@yahoo.com
180	Catholic	69181	St. Margaret Mary	7318 N. Oakley Ave.	Chicago,	IL	60645	773-764-0641	773-764-1095	Mrs. Laurie A. Konicek	lkonicek1@yahoo.com

**FY15
Private Schools**

	Affiliation	Unit	School Name	Address	City	State	Zipcode	Phone	Fax	Contact	Email
181	Catholic	69182	St. Margaret of Scotland School	9833 S. Throop Street	Chicago,	IL	60643	773-238-1088	773-238-1049	Mr. Kevin R. Powers	knowers@smoschicago.org
182	Catholic	69189	St. Mary of the Angels	1810 N. Hermitage Ave.	Chicago,	IL	60622	773-486-0119	773-486-0996	Elizabeth Dolack	bdolack@sma-school.org
183	Catholic	69190	St. Mary of The Lake School	1026 W. Buena Ave	Chicago,	IL	60613	773-281-0018	773-281-0112	Ms Christine M Boyd	cb60613@gmail.com
184	Catholic	69196	St. Mary of the Woods School	7033 N. Moselle Ave	Chicago,	IL	60646	773-763-7577	773-763-4293	Mary Yamoah	myamoah@smow.org
185	Catholic	69195	St. Mary Star of the Sea	6424 S. Kenneth Ave	Chicago,	IL	60629	773-767-6160	773-767-7077	Candace Usauskas	cusauskas@yahoo.com
186	Catholic	69199	St. Matthias School	4910 N. Claremont Street	Chicago,	IL	60625	773-784-0999	773-784-3601	Sheila Klitch	sheila.klitch@stmatthiasschool.org
187	Catholic	69204	St. Michael School	8231 So Shore Drive	Chicago,	IL	60617	773-221-0212	773-221-2310	Ms. Bridget de la Pena	bagnewnd@yahoo.com
188	Catholic	69206	St. Monica School	5115 N. Mont Clare Ave	Chicago,	IL	60656	773-631-7880	773-631-3266	Raymond Coleman	coleman613@sbcglobal.net
189	Catholic	69212	St. Nicholas of Tolentine	3741 W. 62nd Street	Chicago,	IL	60629	773-735-0772	773-735-5414	Ms. Mariagnes Menden	mmenden@stnicksschool.com
190	Catholic	69210	St. Nicholas Ukrainian Cathedral	2200 W. Rice Street	Chicago,	IL	60622	773-384-7243	773-384-0028	Dr. Susan Kurland	skurland@rcn.com
191	Catholic	69236	St. Pascal	6143 W. Irving Park Rd.	Chicago,	IL	60634	773-736-8806	773-724-3461	Ms. Denise H. Akana	denise6143@hotmail.com
192	Catholic	69420	St. Patrick High School	5900 W. Belmont Ave	Chicago,	IL	60634	773-202-3652	773-282-2361	Mr. Jon Baffico	jbaffico@stpatrick.org
193	Lutheran	69332	St. Paul Lutheran School (Dorchester)	7621 S. Dorchester	Chicago	IL	60619	773-721-1438	773-721-1749	Robyn Jacks-Dubose	alrdd250@aol.com
194	Lutheran	69331	St. Paul Lutheran School (Menard)	846 N. Menard Ave	Chicago	IL	60651	773-378-6644	773-378-7442	Glen Kuck	gkuck@gmail.com
195	Lutheran	69337	St. Philip Lutheran	2500 W. Bryn Mawr Ave	Chicago	IL	60659	773-561-9830	773-561-9831	Mike Welton	mwelton@stphilplutheran.com
196	Catholic	69245	St. Philip Neri School	2110 E. 72nd Street	Chicago,	IL	60649	773-288-1138	773-288-8252	Linda Sanders	sanders-linda@sbcglobal.net
197	Catholic	69247	St. Pius V	1919 S. Ashland Ave	Chicago,	IL	60608	312-226-1590	312-226-7265	Nancy Cullinan Nasko	nnasko@aol.com
198	Catholic	69251	St. Procopius Elementary School	1625 S. Allport Street	Chicago,	IL	60608	312-421-5135	312-792-7822	Brian O'Rourke	brian.orourke@stprocoplusschool.com
199	Catholic	69258	St. Rene Goupil	6340 S. New England Ave	Chicago,	IL	60638	773-586-4414	773-586-3747	Bob Gawlik	robertgawlik@sbcglobal.net
200	Catholic	69260	St. Richard School	5025 S. Kenneth Ave	Chicago,	IL	60632	773-582-8083	773-582-8330	Mary Kathryn Warco	mkywarco@saintrichardschool.net

**FY15
Private Schools**

	Affiliation	Unit	School Name	Address	City	State	Zipcode	Phone	Fax	Contact	Email
201	Catholic	69426	St. Rita of Cascia High School	7740 S. Western Ave	Chicago,	IL	60620	773-925-6600	773-925-2451	Mr. Brendan Conroy	bconroy@stritahs.com
202	Catholic	69262	St. Robert Bellarmine School	6036 W. Eastwood	Chicago,	IL	60630	773-725-5133	773-725-7611	Carrie A. Mijal	cmijal@archchicago.org
203	Catholic	69267	St. Sabina Academy	7801 S. Throop Street	Chicago,	IL	60620	773-483-5000	773-483-0305	Helen A. Dumas	dumasha@aol.com
204	Independent	69007	St. Sava Academy	5701 N. Redwood Drive	Chicago	IL	60631	773-714-0299	773-693-7615	Marko Bojovic	principal@stsaveacademy.org
205	Catholic	69277	St. Stanislaus Kostka School	1255 N. Noble Street	Chicago,	IL	60642	773-278-4560	773-278-9097	Marjorie Hill	mhill2nd99@hotmail.com
206	Catholic	69279	St. Sylvester School	3027 W. Palmer Square	Chicago,	IL	60647	773-772-5222	773-772-0352	Daniel Bennett	stsylvesterschool@gmail.com
207	Catholic	69280	St. Symphorosa School	6125 S. Austin Ave	Chicago,	IL	60638	773-585-6888	773-585-8411	Margaret Mary Kowalczyk	sismags@aol.com
208	Catholic	69281	St. Tarcissus School	6040 W. Ardmore Ave	Chicago,	IL	60646	773-763-7080	773-775-3893	Michael Johnson	REDROCK13@COMCAST.NET
209	Catholic	69283	St. Thecla	6323 N. Newcastle Ave	Chicago,	IL	60631	773-763-3380	773-763-6151	Mr. Daniel P. Gargano	dgargano@saintthecia.org
210	Catholic	69285	St. Therese School	247 W. 23rd Street	Chicago,	IL	60616	312-326-2837	312-326-6068	Phyllis Cavallone-Jurek	principal@sttheresechicago.org
211	Catholic	69288	St. Thomas of Canterbury	4827 N. Kenmore Ave	Chicago,	IL	60640	773-271-8655	773-271-1624	Christine M. Boyd	cb50613@gmail.com
212	Catholic	69286	St. Thomas the Apostle Elementary	5467 S. Woodlawn Ave	Chicago,	IL	60615	773-667-1142	773-891-0602	Candace M. Scheidt	cscheidt@stapostleschool.com
213	Catholic	69292	St. Turlibius School	4120 W. 57th St	Chicago,	IL	60629	773-585-5150	773-585-5328	Sharon Dulewski	sdulewski@sbcglobal.net
214	Catholic	69294	St. Viator School	4140 W. Addison	Chicago,	IL	60641	773-545-2173	773-794-1697	Colleen Brewer	cbrewer@stviatorchicago.org
215	Catholic	69298	St. Walter School	11741 S. Western	Chicago,	IL	60643	773-445-8850	773-445-0277	Laura A. Kennedy	lkennedy@stwalter.com
216	Catholic	69300	St. William School	2559 N. Sayre Ave	Chicago,	IL	60607	773-637-5130	773-745-4208	Mrs. Peggy A. Forgione	pforgione@stwilliamschool.org
217	Christian	69176	Tabernacle Christian Academy	1233 W. 109th Place	Chicago	IL	60643	773-445-3007	773-881-1255	CLOSED SCHOOL	CLOSED SCHOOL
218	Christian	69043	Teach 21 Day Care Inc.	4343 N. Clarendon Ave.	Chicago	IL	60613	773-281-0069	773-281-0069	CLOSED SCHOOL	CLOSED SCHOOL
219	Jewish	69433	Telshie High School	3535 W. Foster Ave	Chicago	IL	60625	773-615-1671	773-463-2849	Rabbi Michael Meyers	mversanozart@yahoo.com
220	Christian	69022	The Cambridge School	1014 E. 47th Street	Chicago	IL	60653	773-924-1200	866-449-6174	Derek Barber	dbarber@cambridgechicago.com
221	Lutheran	69318	Unity Lutheran East	3740 W. Belden Ave	Chicago	IL	60647	773-342-5854	773-342-6048	Jo Ellen T. Hoffman	jhoffmann@lutheranunity.com
222	Lutheran	69125	Unity Lutheran West	5650 N. Canfield Ave.	Chicago	IL	60631	708-867-5044	708-867-0083	Joellen Hoffman	jhoffmann@lutheranunity.com

**FY15
Private Schools**

	Affiliation	Unit	School Name	Address	City	State	Zipcode	Phone	Fax	Contact	Email
223	Independent	69157	University of Chicago Lab Village Leadership Academy	1362 E. 59th Street	Chicago	IL	60637	773-834-7565	773-834-0595	Cheryl Galmari	cgalmari@ucls.uchicago.edu
224	Independent/Pam	69032		800 S. Wells, Suite 90	Chicago	IL	60607	312-675-0056	312-675-0069	Nakisha Hobbs	nhobbs@vacademy.org
225	Catholic	69296	Visitation	900 W. Garfield Blvd.	Chicago,	IL	60609	773-373-5200	773-373-5201	Sr Jean Matijosaltis	jmatlio@hotmail.com
226	Independent	69333	Wolcott School	524 N. Wolcott	Chicago	IL	60622	312-610-4900	312-610-4950	Steve Robbins	srobbins@wolcottschool.org
227	Jewish	69539	Yeshiva Netzach Eliyahu	3050 W. Touhy	Chicago	IL	60645	773-293-7061	773-526-7018	Chaim Bergman	yeshivane@gmail.com
228	Jewish	69047	Yeshiva Ohr Boruch	2620 W. Touhy Ave	Chicago	IL	60645	773-262-0885	773-262-2016	Aaron Cardash	cheder2620@gmail.com
229	Jewish	69442	Yeshiva TiferesTzvi	6122 N. California Ave	Chicago	IL	60659	773-973-6150	773-973-0830	Zev Meisels	menahel@idbvytt.org
230	Jewish	69004	Yeshivas Meor HaTorah of Chicago	3635 W. Devon	Chicago	IL	60659	773-465-0419	773-465-0520	Steven E. Kurtz	skurtz@ymhitchicago.org

**FY2015 Title I
Approved Vendors**

	Vendor Name	Vendor No.	Contact(s)	Email	Address	City, State, Zip	Telephone	Program Services
1	Academic Achievement Institute Corp.	64886	Diane E. Harris* Deldre Mortensen	dianaharris@abcolab.net accounting@academicac.com	4801 South Whipple, Unit A	Chicago, IL 60632	773-254-5300	Instruction Academic Counseling Parent Involvement Fine Arts
2	Catapult Learning West, LLC	65848	Elizabeth Colestock* Katerina Evangelinos	elizabeth.colestock@catapultlearning.com katerina.evangelinos@catapultlearning.com	Two Aquarium Drive, Suite 100	Camden, NJ 08103	312-985-9925 708-655-3273 856-831-7909	Instruction: Teacher Direct Instruction Instruction: Teacher Direct Instruction w/Tech - Computers or iPads Academic Counseling Professional Development Parent Involvement
3	Catholic Charities of the Archdiocese of Chgo	40249	Margaret Monahan * Tim Higgins	mmonahan@catholiccharities.net Thiggins@catholiccharities.net	721 N. LaSalle St. MC 111-5	Chicago, IL 60654	312-655-7984 312-602-1451 312-655-7000	Academic Counseling Parent Involvement
4	Cornerstone Counseling Center of Chicago	21068	E. Susanne Francis, PsyD, MBA* Keelah Voi, PsyD Carolyn Koonce Juanita Smith	efrancis@chicagocounseling.org kvoti@chicagocounseling.org ckoonce@chicagocounseling.org jsmith@chicagocounseling.org	1111 N. Wells St., Suite 400	Chicago, IL 60610	312-673-8980	Academic Counseling: Individual Academic Counseling: Group Professional Development Parent Involvement
5	Dime Child	96668	Wendita Taylor	wtaylor@dimechild.org	1130 S. Wabash Suite 500	Chicago, IL 60605	312-628-0700 312-461-0200	Instruction Academic Counseling Parent Involvement Fine Arts
6	Discover Music: Discover Life, Inc.	30633	Mark A. Ingram * Amelia Seals Catrina Conley Chantel Turner	mark.ingram@dmdinc.com amelia.seals-jaylor@dmdinc.com catrina.conley@dmdinc.com chantel.turner@dmdinc.com	1111 N. Wells St., Suite 502	Chicago, IL 60610	312-673-8930	Instruction Instruction: Tutoring Group Fine Arts: Arts Alive Fine Arts: Attention Academic Counseling: Group & Individual Professional Development Parent Involvement
7	ELAN Educational Center	88016	Bryna Towb * Pessy Alvarez	educ@r2all@yahoo.com ELANtest@art.org	2626 W. Pratt Blvd.	Chicago, IL 60645	773-973-2009 312-461-6484 (call)	Academic Counseling Professional Development Parent Involvement
8	Elim Christian Services	31687	Linda Kleyn * Anne Wieranga	lkleyn@elimcs.org awieranga@elimcs.org	13020 S. Central	Palos Heights, IL 60463	708-293-6568 708-293-6569 708-389-0555	Instruction Professional Development
9	FranCenter, Inc.	24718	Dr. Robert E. Marcianite* Jean Narotsky Sharon Ramski	r.marcianite@francenter.com jnarotsky@francenter.com s.ramski@francenter.com	1510 Plainfield, Suite 1	Darien, IL 60551	630-541-8162	Instruction Academic Counseling: Individual Academic Counseling: Group Fine Arts Professional Development Parent Involvement
10	KCI Enterprises dba Sylvan Learning Center	69743	Karen Carroll* Stephanie Morgan	kc@kcenterprises.com stephanlemorgan@sylvankci.com	114 Gay Avenue	Clayton, MO 63105	314-721-6222 314-606-7100	Instruction: Teacher Direct Instruction Instruction: Teacher Direct/Individual Programs on iPads ACT Prep: Classroom Instruction / Teacher Lead ACT Prep: Online Professional Development Parent Involvement
11	Learn-It Systems, LLC	69744	Mary Beth Jones*, Vice President Karina Casanova	Marybeth.jones@learnitsystems.com karina.casanova@learnitsystems.com	3600 Clipper Mill Road Suite 330	Baltimore, MA 21211	410-369-0000 773-671-9936 773-218-8711	Instruction: Advantage, Synch, Advantage iLearnit, Advantage Plus Tech Academic Counseling Professional Development Parent Involvement
12	Non-Public Educational Services, Inc.	46666	Elizabeth Colestock* Jeff Lobo	elizabeth.colestock@catapultlearning.com jlobo@nephq.org	Two Aquarium Drive, Suite 100	Camden, NJ 08103	312-985-9925 312-985-9951 978-741-7161	Instruction Academic Counseling Parent Involvement
13	Rocket Learning Partners, LLC	79770	Neicida Rodriguez Merla Lopez	neicidarodriguez@rocketlearning.net marialopez@rocketlearning.net	1046 West 37th Street Suite 303	Chicago, IL 60609	786-228-7766 201-456-5775 626-590-2012	Instruction Parent Involvement Professional Development

**FY2015 Title I
Approved Vendors**

	Vendor Name	Vendor No.	Contact(s)	Email	Address	City, State, Zip	Telephone	Program Services
14	Superior Chicago Tutoring	69749	Phyllis C. Myers, PhD * Betsy Jones Kelly Wright, Programs Director	pmyers@superiorchicago.com bjones@superiorchicago.com kwright@superiorchicago.com	778 Frontage Road Suite 107	Northfield, IL 60093	947-501-3313	Instruction Professional Development Academic Counseling Parent Involvement
15	TeachScape	62706	Michael Robinson* Victoria Howell	michael.robinson@teachscape.com victoria.howell@teachscape.com	655 Montgomery Street 8th Floor	San Francisco, CA 94111	415-369-3700	Professional Development: All Day Professional Development: In-class
16	United Stand	11563	Mary Lou Cragg * Dr. Kim Mils	mlcragg@unitedstand.com dkmils@comcast.net	3731 W. 62nd St.	Chicago, IL 60629	773-585-4489	Academic Counseling: Individual Academic Counseling: Group Parent Involvement Professional Development: Teacher Mentoring Professional Development: Teacher Workshops
17	Urban Gateways	32189	Albert Cooper* Community Partnerships Mgr.	acooper@urbangateways.org	205 West Randolph Street Suite 1700	Chicago, IL 60606	312-445-2745	Fine Arts Professional Development: All Day Professional Development: On-line Professional Development: In-class

*Primary Contact

President Vitale indicated that if there were no objections, Board Reports 15-0624-EX1 through 15-0624-EX3, and 15-0624-EX5 through 15-0624-EX11, with the noted abstentions, would be adopted by the last favorable roll call vote, all members present voting therefore.

President Vitale thereupon declared Board Reports 15-0624-EX1 through 15-0624-EX3, and 15-0624-EX5 through 15-0624-EX11 adopted.

15-0624-OP1

**APPROVE NEW LEASE AGREEMENT WITH KIPP CHICAGO SCHOOLS
FOR A PORTION OF PENN SCHOOL, 1616 SOUTH AVERS AVENUE**

THE INTERIM CHIEF EXECUTIVE OFFICER REPORTS THE FOLLOWING:

Approve entering into a new lease agreement with KIPP Chicago Schools for a portion of Penn Elementary School, located at 1616 South Avers Avenue, Chicago, Illinois for use as a charter school. A written lease agreement is currently being negotiated. The authority granted herein shall automatically rescind in the event a written lease agreement is not executed within 90 days of the date of this Board Report.

TENANT: KIPP Chicago Schools
1945 S Halsted Avenue
Chicago, IL 60608
Phone: (312) 733-8108
Contact Person: Nicole Boardman

LANDLORD: Board of Education of the City of Chicago

PREMISES: Tenant shall use a portion of the Penn School building, located at 1616 South Avers Avenue as set forth in the lease agreement. Tenant shall share the Premises with Penn Elementary.

USE: Tenant shall use the Premises to operate a charter school and related educational and community programs and for no other purpose. Tenant's current Charter School Agreement was authorized by the Board on May 27, 2015.

TERM: The term of the lease shall be 2 years, commencing on July 1, 2015, and ending June 30, 2017. If Tenant's Charter School Agreement is terminated, the lease shall also terminate.

RENT: One dollar (\$1.00) per year.

OPERATING AND UTILITIES EXPENSES: Tenant shall procure all operating services from Landlord, unless otherwise permitted by Landlord. Tenant shall reimburse Landlord for operating services provided by Landlord at Landlord's then-current rates and costs and in accordance with Landlord's then-current procedures. The charter shall be assessed to reflect this option.

AUTHORIZATION: Authorize the General Counsel to include other relevant terms and conditions in the written lease agreement. Authorize the President and Secretary to execute the lease agreement. Authorize the Chief Operating Officer to execute any and all ancillary documents related to the lease agreement.

AFFIRMATIVE ACTION: Exempt.

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

FINANCIAL: Rent payable to the General Fund.

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).

Board Member Dr. Hines abstained from Board Report 15-0624-OP1.

15-0624-OP2

**AMEND BOARD REPORT 12-0627-OP2
APPROVE RENEWAL OF LEASE AGREEMENT WITH
CHICAGO CHARTER SCHOOL FOUNDATION (CHICAGO INTERNATIONAL CHARTER SCHOOL)
CHICAGOQUEST FOR LEASE OF A PORTION OF THE TRUTH SCHOOL**

THE INTERIM CHIEF EXECUTIVE OFFICER REPORTS THE FOLLOWING:

Approve entering into a renewal lease agreement with the **Chicago Charter School Foundation – ChicagoQuest (Chicago International Charter School or “CICS”)**, as tenant, for rental of a portion of the Truth School Building located at 1443 North Ogden Avenue, Chicago, Illinois and the Truth Annex building, located at 1409 North Ogden Avenue, Chicago, Illinois for the use as a charter school. A written lease agreement is currently being negotiated. The authority granted herein shall automatically rescind in the event a written lease agreement is not executed within 90 days of the date of this Board Report.

This June 2015 amendment is necessary to allow CICS to share the Premises with Noble Network of Charter Schools. A written amendment is currently being negotiated. The authority granted herein shall automatically rescind in the event the amendment is not executed within 90 days of the date of this Board Report.

TENANT: Chicago Charter School Foundation (Chicago International Charter School) -
ChicagoQuest
228 South Wabash, Suite 500
Chicago, Illinois 60604
Contact Person: Dr. Elizabeth Purvis, Director Michael Bower, Chief of Staff
Phone: (312) 651-5000 / mbower@chicagointl.org

LANDLORD: Board of Education of the City of Chicago

PREMISES: TenantCICS shall have sole possession and use of the buildings and land at the Truth School, located at 1443 North Ogden Avenue, and the Truth Annex, located at 1409 North Ogden Avenue, through June 30, 2015; beginning July 1, 2015, CICS shall share the Premises with Noble Network of Charter Schools. Noble shall occupy the Premises pursuant to a separate lease agreement commencing on July 1, 2015. The shared use shall be specifically described in the lease agreements. If Noble's lease terminates, CICS' lease shall automatically revert back to a sole occupancy lease.

USE: Tenant shall use the Premises to operate a charter school and related educational and community programs and for no other purpose.

ORIGINAL TERM: The original term (authorized by 11-0622-OP3, subsequently amended by 12-0328-OP1) commenced on July 1, 2011, and terminates on June 30, 2012.

RENEWAL TERM: The term of the renewal lease agreement shall commence July 1, 2012, and shall end June 30, 2017. If Tenant's Charter School Agreement is terminated the lease shall also terminate.

RENT: One dollar (\$1.00) per year.

OPERATING EXPENSES: Tenant shall be responsible for determining if some or all Operating Services shall be obtained from Landlord or from a third party. If Tenant does not choose a third party, Landlord shall provide all Operating Services at Landlord's then-current rate (which is subject to increase). Tenant shall pay for all Operating Expenses (cost of all Operating Services) because Tenant shall be the sole occupant of the premises. Landlord shall deduct such Operating Expenses from Tenant's general education quarterly payments. Tenant shall procure all operating services from Landlord, unless otherwise permitted by Landlord. Tenant shall reimburse Landlord for operating services provided by Landlord at Landlord's then-current rates and costs and in accordance with Landlord's then-current procedures. The charter shall be assessed to reflect this option.

AUTHORIZATION: Authorize the General Counsel to include other relevant terms and conditions in the written lease agreement and amendment. Authorize the President and Secretary to execute the lease agreement and amendment. Authorize the Chief Operating Officer to execute any and all ancillary documents related to the lease agreement.

AFFIRMATIVE ACTION: Exempt.

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

FINANCIAL: Rent payable to the General Fund.

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).

15-0624-OP3

**APPROVE NEW LEASE AGREEMENT WITH
NOBLE NETWORK OF CHARTER SCHOOLS FOR LEASE OF
A PORTION THE TRUTH SCHOOL AND ANNEX, LOCATED AT 1409 AND 1443 N OGDEN AVE**

THE INTERIM CHIEF EXECUTIVE OFFICER REPORTS THE FOLLOWING:

Approve entering into a new lease agreement with **Noble Network of Charter Schools**, as tenant, for rental of a portion of the **Truth School Building located at 1443 North Ogden Avenue**, Chicago, Illinois and the **Truth Annex building, located at 1409 North Ogden Avenue**, Chicago, Illinois for the use as a charter school. A written lease agreement is currently being negotiated. The authority granted herein shall automatically rescind in the event a written lease agreement is not executed within 90 days of the date of this Board Report.

TENANT: Noble Network of Charter Schools
1010 N. Noble Street
Chicago, IL 60622
Contact: Michael Madden
Phone: (312) 278-6895 / mmadden@noblenetwork.org

LANDLORD: Board of Education of the City of Chicago

PREMISES: Noble shall share the buildings and land at the Truth School, located at 1443 North Ogden Avenue, and the Truth Annex, located at 1409 North Ogden Avenue, with Chicago Charter School Foundation – ChicagoQuest (Chicago International Charter School or "CICS"). CICS occupies the Premises pursuant to a separate lease agreement. The shared use shall be specifically described in the lease agreements. If CICS' lease terminates, Noble's lease shall automatically convert to a sole occupancy lease.

USE: Tenant shall use the Premises to operate a charter school and related educational and community programs and for no other purpose.

TERM: The term of the lease agreement shall commence July 1, 2015, and shall end June 30, 2016. If Tenant's Charter School Agreement is terminated the lease shall also terminate.

RENT: One dollar (\$1.00) for the one-year term.

OPERATING EXPENSES: Tenant shall procure all operating services from Landlord, unless otherwise permitted by Landlord. Tenant shall reimburse Landlord for operating services provided by Landlord at Landlord's then-current rates and costs and in accordance with Landlord's then-current procedures. The charter shall be assessed to reflect this option.

AUTHORIZATION: Authorize the General Counsel to include other relevant terms and conditions in the written lease agreement. Authorize the President and Secretary to execute the lease agreement. Authorize the Chief Operating Officer to execute any and all ancillary documents related to the lease agreement.

AFFIRMATIVE ACTION: Exempt.

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

FINANCIAL: Rent payable to the General Fund.

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).

15-0624-AR1

**AUTHORIZE CONTINUED RETENTION OF THE LAW OFFICE
OF ELIZABETH G. SCHRADER**

THE GENERAL COUNSEL REPORTS THE FOLLOWING DECISION:

Continued retention of The Law Office of Elizabeth G. Schrader

DESCRIPTION: The General Counsel has continued retention of The Law Office of Elizabeth G. Schrader. The firm provides legal advice to the Board relating to contract review. Additional authorization is requested for the firm's services in the amount of \$50,000. As invoices are received, they will be reviewed by the General Counsel and, if satisfactory, processed for payment.

LSC REVIEW: LSC approval is not applicable to this report.

AFFIRMATIVE ACTION STATUS: None.

FINANCIAL: Charge \$50,000.00 to Law Department - Professional Services:
Budget Classification Fiscal Year 2015..... 10210-115-54125-231101-000000

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).

15-0624-AR2

**AUTHORIZE ENTERING INTO AGREEMENTS FOR
QUALIFIED INDEPENDENT HEARING OFFICERS**

THE GENERAL COUNSEL RECOMMENDS:

Authorize entering into agreements for qualified independent hearing officers to conduct public hearings, mediations and other dispute resolutions as determined by the General Counsel at a cost not to exceed \$250,000 in the aggregate. The organizations were selected by the General Counsel in accordance with the Board's directive in 11-0928-RS3. No payment shall be made to any organization prior to the execution of their written agreement. The authority granted herein shall automatically rescind as to each organization in the event their written agreement is not executed within 90 days of the date of this Board Report. Information pertinent to this option is noted below.

ORGANIZATIONS:

- | | | | |
|--|---|---|--|
| 1. JAMS
71 S. Wacker Dr.,
Suite 3090
Chicago, IL 60606
Contact: Jonathan Moss
Phone: (312) 655-0555 | 2. Judicial Conflict
Resolution, Inc.
77 W. Wacker Dr.,
Suite 4800
Chicago, IL 60601
Contact: Honorable
Francis J. Dolan
Phone: (312) 606-8740 | 3. ADR Systems of
America, LLC
20 N. Clark St.,
29 th Floor
Chicago, IL 60602
Contact: Marc Becker
Phone: (312) 960-2260 | 4. Resolute Systems, LLC
150 S. Wacker Dr.,
Suite 2650
Chicago, IL 60606
Contact: Michael Weinzierl
Phone: (312) 346-3770 |
|--|---|---|--|

USER: Law Department
1 North Dearborn Street, Suite 900
Chicago, Illinois 60602
Contact: James L. Bebley, General Counsel
Phone: 773-553-1700

TERM: The term of this agreement shall commence July 1, 2015 and ending June 30, 2016. This agreement shall have three (3) options to renew for one (1) year each.

EARLY TERMINATION RIGHT: The Board shall have the right to terminate this agreement upon the terms and conditions set forth in the agreement.

SCOPE OF SERVICES: Each organization shall furnish hearing officers and/or neutrals to conduct various types of public hearings, mediations, and other dispute resolution services as specified by the General Counsel.

DELIVERABLES: For the various types of hearings, mediations or dispute resolutions, the hearing officer or neutral may be required to prepare a written report that complies with the applicable laws, rules or regulations governing the action including, where applicable, and as required by the General Counsel, summarizing the materials and testimony presented at the hearing and submitting recommendations regarding the matter presented.

OUTCOMES: The qualified independent hearing officers shall ensure that the various types of hearings, mediations or dispute resolutions are conducted in accordance with the applicable laws, rules or regulations governing the action.

COMPENSATION: Each organization shall be paid during this option period at the rate(s) specified in their respective agreements with total compensation to all organizations not to exceed \$250,000 in the aggregate.

REIMBURSABLE EXPENSES: None

AUTHORIZATION: Authorize the General Counsel to include other relevant terms and conditions in the written agreements. Authorize the President and Secretary to execute the agreements. Authorize the General Counsel to execute all ancillary documents required to administer or effectuate these agreements and to add or remove hearing officers from the lists of hearing officers and/or neutrals for existing organizations without requiring amendment of this Board Report or the agreement.

AFFIRMATIVE ACTION: Not Applicable.

LSC REVIEW: LSC approval is not applicable to this report.

FINANCIAL: Charge \$250,000.00 to Law Department-Legal and Supportive Service – Professional
Services: Budget Classification Fiscal Year 2016.....10210-115-54125-231101-000000

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-P03), 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-P02), 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).

15-0624-PR1

AUTHORIZE THE FINAL RENEWAL AGREEMENT WITH AMPLIFY EDUCATION, INC F/K/A WIRELESS GENERATION, INC. FOR THE PURCHASE OF EARLY LITERACY ASSESSMENT SERVICES

THE CHIEF ADMINISTRATIVE OFFICER REPORTS THE FOLLOWING DECISION:

Authorize the final renewal agreement with Amplify Education, Inc., F/K/A Wireless Education, Inc., to provide Early Literacy Assessment Services to the Department of Student Assessment at an estimated annual cost set forth in the Compensation Section of this report. A written document exercising this option is currently being negotiated. No payment shall be made to Vendor during the option period prior to 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 : 12-250010

Contract Administrator : Gromadzka, Ms. Justyna / 773-553-2273

VENDOR:

- 1). Vendor # 12990
AMPLIFY EDUCATION, INC F/K/A
WIRELESS GENERATION, INC.
55 WASHINGTON ST., STE 900
BROOKLYN, NY 11201-1071
Michael L. Bunder
212 213-8177

Owner: News Corporation 100%

USER INFORMATION :

Contact:

16050 - Accountability

42 West Madison Street

Chicago, IL 60602

Barker, Mr. John R.

773 553-2560

ORIGINAL AGREEMENT:

The original Agreement (authorized by Board Report 12-0523-PR3) in the amount of \$3,000,000 is for a term commencing July 1, 2012 and ending June 30, 2013, with the Board having three (3) options to renew for periods of one (1) year each. The agreement was renewed (authorized by Board Report 13-0626-PR2) in the amount of \$2,500,000 for a term commencing July 1, 2013 and ending June 30, 2014. The agreement was renewed for a second time (authorized by Board Report 14-0625-PR1) in the amount of \$2,500,000 for a term commencing July 1, 2014 and ending June 30, 2015.

OPTION PERIOD:

The term of this agreement is being renewed for one (1) year commencing July 1, 2015 and ending June 30, 2016.

OPTION PERIODS REMAINING:

There are no option periods remaining.

SCOPE OF SERVICES:

Vendor will continue to provide the following services as described in the agreement and scope of services:

Assessments: Reliable, valid, research-based screening, diagnostic, and progress monitoring assessment tools for students in kindergarten through grade 2.

Assessment Administration: The capacity for the Board-defined number of schools to administer the assessment.

Professional Development: All necessary professional development to meet the needs of the Board-defined number of schools to implement this system of screening, diagnostic, and progress monitoring assessment or methods.

Technology, Data Collection and Reporting: Vendor will house all associated data and reporting systems. Data reports housed by vendor will be accessible by the Board. Vendor will provide all raw assessment data to Board in formats compatible with the Board's data systems.

Integrated Program of Assessment and Instruction: Vendor will work with Board and its partners (potentially including curriculum publishers) to identify and develop intervention strategies using supported instructional materials.

Project Management and Personnel Requirements: Vendor will submit a project plan that outlines how it will address all aspects of the project implementation period. Vendor will adhere to Board project management guidelines and expectations including, but not limited to: providing a project manager; participating in periodic status meetings; providing periodic status reports based on project metrics defined by the Board; providing regular financial updates; and responding to issues in a timely manner.

DELIVERABLES:

Vendor will continue to provide reliable, valid, research based screening, diagnostic, and progress monitoring assessment tools, literacy assessment delivery system, professional development, data reports, and alignment of intervention strategies to Board-recommended curricular materials.

OUTCOMES:

This purchase will enable CPS teachers to develop a system for early instruction and/or intervention to prevent failure in later grades, ensuring that students entering grade 3 have the knowledge and skills to be successful and to ensure that students are on-track in every grade. The vendor's services will result in CPS having; 1) the ability to administer the assessment to the Board-defined number of students; 2) access to valid, reliable assessment data to be used specifically for the purpose of improving instruction and enhancing student achievement; 3) assessment results on a secure, password-protected website that allows teachers and administrators to view, analyze, and manage data; and 4) appropriate professional development to both administer the assessment and use the resulting data to drive instruction.

COMPENSATION:

Vendor shall be paid during this option period in accordance with the prices specified in the written agreement; Estimated annual costs for this option period are set forth below:
\$1,400,000, FY 16

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 Chief of Accountability to execute all ancillary documents required to administer or effectuate this option agreement.

AFFIRMATIVE ACTION:

This agreement is in full compliance with the goals required by the Remedial Program for Minority and Women Owned Business Enterprise Participation in Goods and Services Contracts. The MBE/WBE goals for this agreement include: 15% total MBE and 5% total WBE participation.

The Vendor has identified the following participation:

Total MBE - 15%
Diana Garza
21934 Pelican Creek
San Antonio, TX 78258

Ownership: Independent Consultant

Thelma Marichalar
123 Palo Pinto Street
San Antonio, TX 78232

Ownership: Independent Consultant

Total WBE - 5%
Briljent LLC
7615 W. Jefferson
Fort Wayne, IN 46804
Contact: Lisa Harris

Ownership: Theresa Walker

LSC REVIEW:

Local School Council approval is not applicable to this report.

FINANCIAL:

Fund 115
All Units
\$1,400,000, FY16
Not to exceed \$1,400,000 for the one (1) 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).

15-0624-PR2

AUTHORIZE THE FINAL RENEWAL AGREEMENT WITH AMPLIFY EDUCATION, INC. FOR THE PURCHASE OF EARLY MATHEMATICS ASSESSMENT SERVICES

THE CHIEF ADMINISTRATIVE OFFICER REPORTS THE FOLLOWING DECISION:

Authorize the final renewal agreement with Amplify Education, Inc., F/K/A Wireless Generation, Inc., to provide Early Mathematics Assessment Services to the Department of Student Assessment at an estimated annual cost set forth in the Compensation Section of this report. A written document exercising this option is currently being negotiated. No payment shall be made to Vendor during the option period prior to 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 : 11-250058

Contract Administrator : Gromadzka, Ms. Justyna / 773-553-2273

VENDOR:

- 1) Vendor # 12990
AMPLIFY EDUCATION, INC F/K/A
WIRELESS GENERATION, INC.
55 WASHINGTON ST., STE 900
BROOKLYN, NY 11201-1071
Michael Bunder
212 213-8177

Ownership: News Corporation 100%

USER INFORMATION :

Contact:

16050 - Accountability

42 West Madison Street

Chicago, IL 60602

Barker, Mr. John R.

773 553-2560

ORIGINAL AGREEMENT:

The original Agreement (authorized by Board Report 12-0523-PR2) in the amount of \$1,700,000 is for a term commencing July 1, 2012 and ending June 30, 2013, with the Board having three (3) options to renew for one (1) year terms. The original agreement was awarded on a competitive basis pursuant to Board Rule 7-2. The agreement was renewed (authorized by Board Report 13-0626-PR3) in the amount of \$1,500,000.00 for a term commencing July 1, 2013 and ending June 30, 2014. The agreement was renewed a second time (authorized by Board Report 14-0625-PR2) in the amount of \$500,000 for a term commencing July 1, 2014 and ending June 30, 2015.

OPTION PERIOD:

The term of this agreement is being renewed for one (1) year commencing July 1, 2015 and ending June 30, 2016.

OPTION PERIODS REMAINING:

There are no option periods remaining.

SCOPE OF SERVICES:

Vendor will continue to provide the following services as described in the agreement and scope of services:

Assessments: Reliable and valid research based screener, diagnostic and progress monitoring assessment tools for students in kindergarten through grade 2.

Assessment Administration: The capacity for the board-defined number of schools to administer the given assessment.

Professional Development: All necessary professional development to meet the needs of the Board-defined number of schools to implement this system of screener, diagnostic, and progress monitoring assessments or methods.

Technology, Data Collection, and Reporting: Vendor will house all associated data and reporting systems. Data reports housed by vendor will be accessible by the Board. Vendor will provide all raw assessment data to Board in formats compatible with the Board's data systems.

Integrated Program of Assessment and Instruction: Vendor will work with the Board and its partners (potentially including curriculum publishers) to identify and develop intervention strategies using supported instructional materials.

Project Management and Personnel Requirements: Vendor will submit a project plan that outlines how it will address all aspects of the project implementation period. Vendor will adhere to Board project-management guidelines and expectations including but not limited to: providing a project manager to the early mathematics assessment; participating in periodic status meetings; providing periodic status reports based on project metrics defined by the Board; providing regular financial updates; and responding to issues in a timely manner.

DELIVERABLES:

Vendor will continue to provide reliable and valid research based screener, diagnostic and progress monitoring assessment tools, math assessment delivery system, professional development, data reports, and alignment of intervention strategies to Board recommended curricular materials.

OUTCOMES:

This purchase will enable CPS teachers to develop a system for early intervention and instruction to ameliorate failure in later grades, ensuring that students entering grade 3 have the knowledge and skills to be successful and to ensure that students are on track in every grade. The vendor's services will result in CPS having: 1) the ability to administer assessment to the Board-defined number of students; 2) access to valid, reliable assessment data to be used specifically for the purpose of improving instruction enhancing student achievement; 3) results on a secure, password-protected Web site that allows teachers to view, analyze, and manage data; and, 4) appropriate professional development to both administer the assessment and use the data to drive instruction.

COMPENSATION:

Vendor shall be paid during this option period in accordance with the prices specified in the written agreement. Estimated annual costs for this option period are set forth below:
\$200,000, FY16

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 Chief of Accountability to execute all ancillary documents required to administer or effectuate this option agreement.

AFFIRMATIVE ACTION:

This contract is in full compliance with the goals required by the Remedial Program for Minority and Women Owned Business Enterprise Participation in Goods and Services Contracts. The MBE/WBE goals for this agreement include: 15% total MBE and 5% total WBE participation.

The Vendor has identified the following participation:

Total MBE - 15%
Virtuoso Education Consulting
9450 E. Raymond Street
Indianapolis, IN 46329
Contact: Renae Azziz

Ownership: Renae Azziz, Founder & Director

Total WBE - 5%
Briljent LLC
7615 W. Jefferson
Fort Wayne, IN 46804
Contact: Lisa Harris

Ownership: Theresa Walker

LSC REVIEW:

Local School Council approval is not applicable to this report.

FINANCIAL:

Fund 115
All Units
\$200,000, FY16

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).

15-0624-PR3

AUTHORIZE A NEW AGREEMENT WITH RENAISSANCE LEARNING FOR ASSESSMENT SERVICES

THE CHIEF ADMINISTRATIVE OFFICER REPORTS THE FOLLOWING DECISION:

Authorize a new agreement with Renaissance Learning, Inc to provide assessment services to the Option Schools and Programs and the Department of Assessment at an estimated annual cost set forth in the Compensation Section of this report. Vendor was selected on a competitive basis pursuant to Board Rule 7-2. A written agreement for Vendor's services is currently being negotiated. No services shall be provided by Vendor and no payment shall be made to Vendor prior to the execution of their 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.

Contract Administrator : Gromadzka, Ms. Justyna / 773-553-2273

CPOR Number : 15-0602-CPOR-1694

VENDOR:

- 1) Vendor # 11291
RENAISSANCE LEARNING, INC.
2911 PEACH STREET
WISCONSIN RAPIDS, WI 54495-8036
Rainie Denne
800 200-4848

Ownership: H And F Corporate Investors Vii,
Ltd. - 93%

USER INFORMATION :

Contact:

11210 - Assessment
42 West Madison Street
Chicago, IL 60602
Swartz, Miss Claudinette M
773-553-2430

TERM:

The term of this agreement shall commence on July 1, 2015 and shall end June 30, 2016. This agreement shall have three (3) options to renew for periods of one (1) year each.

EARLY TERMINATION RIGHT:

The Board shall have the right to terminate this agreement with 30 days written notice.

SCOPE OF SERVICES:

Vendor will provide a Math and Reading skill growth assessment called STAR Reading Enterprise and STAR Math Enterprise to the Option Schools and Programs in Chicago Public Schools via a customized web-based Renaissance Place Real Time platform. The assessment is used on up to 11 different campuses for a total of 2,075 students. The assessment will be used on up to 20 different campuses for a total of 5,475 students. The assessment will be used to track student skill growth for students who are aged 12-21 and have varying skill levels. The assessment will be computer adaptive, appropriate for measuring skill growth for 6th-12th grade students and administered on a rolling basis throughout the school year in approximately 30 minute intervals. Vendor will provide normed growth targets for students at varying levels.

USE OF SOFTWARE: STAR Reading and STAR Math are computer-adaptive interim assessments. Their capabilities include screening, standards benchmarking, and progress monitoring. STAR assessments provide the following: 1) Expanded skill-based reporting capabilities that give educators essential information on students' academic progress and growth. 2) Instructional planning tools and embedded resources to help teachers decide how to use their newly acquired data in their daily classroom teaching. 3) Alignment to the Illinois Reading and Math Assessment Frameworks as well as the Common Core State Standards.

DELIVERABLES:

Vendor will install the system at all participating schools and train all Board-identified users in the administration and use of the assessments.

OUTCOMES:

Option Schools and Programs will have the ability to administer multiple assessments per year in reading and mathematics and to accurately measure student learning growth on the basis of these administrations. Performance measures may include, but are not necessarily be limited to: 1) percent of project milestones met, 2) percent of teachers administering the assessment, 3) utilization rate of reports, and 4) percent of users satisfied with the system.

COMPENSATION:

Vendor shall be paid in accordance with the unit prices contained in the agreement; total not to exceed the sum of \$89,000.

Estimated annual costs for the one (1) year term are set forth below:
\$89,000, FY 16

REIMBURSABLE EXPENSES:

None.

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 Chief of Accountability to execute all ancillary documents required to administer or effectuate this agreement.

AFFIRMATIVE ACTION:

Pursuant to section 5.2 of the Remedial Program for Minority and Women Owned Business Enterprise Participation in Goods and Services Contracts, this agreement is exempt from MBE/WBE review; as this solution is software based and is not further divisible.

LSC REVIEW:

Local School Council approval is not applicable to this report.

FINANCIAL:

Fund 115
Assessment, 11210
\$89,000, FY16
Not to exceed \$89,000 for the one (1) 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).

15-0624-PR4

**AUTHORIZE A NEW AGREEMENT WITH SANFORD SYSTEMS, INC. DBA KEY DATA SYSTEMS
FOR A FORMATIVE ASSESSMENT ITEM BANK**

THE INTERIM CHIEF EXECUTIVE OFFICER REPORTS THE FOLLOWING DECISION:

Authorize a new agreement with Sanford Systems, Inc. DBA Key Data Systems to provide a formative assessment item bank to the Department of Student Assessment at an estimated annual cost set forth in the Compensation Section of this report. Vendor was selected on a competitive basis pursuant to Board Rule 7-2. A written agreement for Vendor's services is currently being negotiated. No services shall be provided by Vendor and no payment shall be made to Vendor prior to the execution of their 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.

Contract Administrator : Gromadzka, Ms. Justyna / 773-553-2273
CPOR Number : 15-0520-CPOR-1688

VENDOR:

- 1) Vendor # 16370
SANFORD SYSTEMS, INC. DBA KEY
DATA SYSTEMS
600-A CENTRAL AVENUE
LAKE ELSINORE, CA 92530
Shannon Wells
951 245-0808

Ownership: Shannon Wells 50%, Leanne
Holland 50%

USER INFORMATION :

Contact:
16050 - Accountability
42 West Madison Street
Chicago, IL 60602
Barker, Mr. John R.
773 553-2560

TERM:

The term of this agreement shall commence on July 1, 2015 and shall end June 30, 2016. This agreement shall have three (3) options to renew for periods of one (1) year each.

EARLY TERMINATION RIGHT:

The Board shall have the right to terminate this agreement with 30 days written notice.

SCOPE OF SERVICES:

Vendor will provide access to the INSPECT Common Core Item Bank, an online assessment item bank that includes a range of high quality assessment items that are aligned to the Common Core State Standards in Mathematics and English Language Arts. Vendor will also provide access to the INSPECT Assessment Suite, which includes pre-built Interim Formative Assessments and Summative End-of-Year Assessments aligned to Common Core Standards and modeled after the PARCC assessment.

The INSPECT Item Bank and Assessment Suite will be delivered via the District's existing online Curriculum & Instruction Management system, Pearson SchoolNet (known as CIM in CPS). CIM will serve as the platform for online assessment creation, administration and scoring.

Vendor will work with the CPS Pearson/SchoolNet team to load the item bank and assessment suite into CIM in QTI format for delivery to the end users. This includes engaging in ongoing troubleshooting and modification as needed until the item bank and assessment suite are fully operational in CIM.

During the 2015-16 school year, Vendor will provide access to both the Item Bank (~32,000 Common Core aligned assessment items) and Assessment Suite for up to 240,000 students.

DELIVERABLES:

1. Deliver INSPECT Item bank and Assessment Suite to Pearson/Schoolnet in QTI format and assist in loading to CIM
2. Engage in ongoing troubleshooting with Pearson/Schoolnet as needed during the item bank loading process
3. Operational access to the INSPECT Item Bank and Assessment Suite via CIM for ~240,000 students

OUTCOMES:

Vendor's services will result in:

- A. The INSPECT Item Bank and Assessment Suite will be successfully loaded to CIM and fully operational before the beginning of SY2015-16.
- B. The INSPECT Item Bank will be available to all CPS teachers and up to 240,000 students during SY2015-16.
- C. The item bank will be used flexibly by the District, Networks, schools and individual teachers to build high quality formative and summative assessments for a variety of purposes (diagnostics, unit tests, final exams, Network and District interim assessments, pre/post tests for instructional intervention cycles, classroom exit slips etc.)

COMPENSATION:

Vendor shall be paid quarterly upon pricing terms set forth in the agreement. Estimated annual cost for the one (1) year term is set forth below:

\$250,000, FY16

REIMBURSABLE EXPENSES:

None.

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 Chief of Accountability to execute all ancillary documents required to administer or effectuate this agreement.

AFFIRMATIVE ACTION:

This agreement is exempt from MBE/WBE review, as it was awarded via the District's CPOR Process and was not assigned any MBE/WBE compliance requirements.

LSC REVIEW:

Local School Council approval is not applicable to this report.

FINANCIAL:

Fund 324

Unit 11210, Office of Student Assessment

\$250,000, FY 16

Not to exceed \$250,000 for the one (1) 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).

15-0624-PR5

**AUTHORIZE A NEW AGREEMENT WITH SAGA INNOVATIONS, INC
FOR IN-CLASS MATH TUTORING SERVICES**

THE INTERIM CHIEF EXECUTIVE OFFICER REPORTS THE FOLLOWING DECISION:

Authorize a new agreement with SAGA Innovations, Inc. to provide in-class math tutoring services to the Office of College and Career Success at an estimated annual cost set forth in the Compensation Section of this report. Vendor was selected on a competitive basis pursuant to Board Rule 7-2. A written agreement for Vendor's services is currently being negotiated. No services shall be provided by Vendor and no payment shall be made to Vendor prior to the execution of their written agreement. The authority granted herein shall automatically rescind in the event their written agreement is not executed within 90 days of the date of this Board Report. Information pertinent to this agreement is stated below.

Specification Number : 15-350031

Contract Administrator : Sinnema, Mr. Ethan Cedric / 773-553-3295

VENDOR:

- 1) Vendor # 16228
SAGA Innovations Inc.
10 Laudholm Rd.
Newton, MA 02458
Alan Safran
657 501-9401

Ownership: Non-Profit

USER INFORMATION :

Project
Manager: 10870 - College and Career Success Office

42 West Madison Street

Chicago, IL 60602

Curvey-Johnson, Mrs. Rukiya

773-535-3549

TERM:

The term of this agreement shall commence on July 1, 2015 and shall end June 30, 2016. This agreement shall have three (3) options to renew for periods of one (1) year each.

EARLY TERMINATION RIGHT:

The Board shall have the right to terminate this agreement with 30 days written notice.

SCOPE OF SERVICES:

Vendor will provide an intensive, high-dosage tutoring program that both personalizes and differentiates instruction for every student based on their academic needs and individual learning styles and will utilize a research and evidence-based intervention for math to substantially increase the success of struggling students in grades 9 and 10. The tutoring will be done during the regular school day, and does not include tutoring services after regular school hours.

The program must be used with struggling students during the school day, in a structured class period, and shall allow students to work at their own level and pace, when appropriate. The program will provide a ratio of 1 tutor per 2 students during a period; a tutor will have a caseload of up to fourteen (14) students over the course of a school day and school year. Tutors working a full day will be required to be available during the regular school hours (7.5 hours), five days a week. Tutors that work a partial day must work a minimum of three hours during the regular school day. The number of students served per school will vary by selected school size, although it will be approximately 150 students per school. The projected schools for service are Amundsen High School, Bogan High School, Bowen High School, Chicago Vocational Career Academy (CVCA), Harlan High School, Little Village High School Campus, Kelvyn Park High School, and Wells High School. The total number of students across all these schools that will be served is between 800 - 1,000. The Program shall be for Board students identified as two or more grade levels below in math. The Proposer's program shall include training of their tutors on managing students' behavior and strategies for working with adolescents.

DELIVERABLES:

Vendor will provide the trained tutors and classroom materials in order to run a successful program. Vendor will also give five (5) assessments to the students throughout the school year in order to measure student progress and achievement, and provide reporting back to the Board based on the results of those assessments.

OUTCOMES:

Vendor's services will result in a successful math tutoring program that will increase the academic outcomes for the students involved. The program will decrease the achievement gap for the students that are at least two grade levels behind in math so that they can catch up with their peers.

COMPENSATION:

Vendor shall be paid as follows: Estimated annual costs for the initial term are set forth below, not to exceed the total of \$2,500,000.00 for the one year term:

\$2,500,000.00, FY16

REIMBURSABLE EXPENSES:

None.

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 Chief Officer of College and Career Success to execute all ancillary documents required to administer or effectuate this agreement.

AFFIRMATIVE ACTION:

The MBE/WBE goals for this agreement are 15% total MBE and 5% total WBE participation. However, pursuant to the Remedial Program for Minority and Women Owned Business Enterprise Participation in Goods and Services Contracts, MBE/WBE provisions of the Program do not apply to transactions where the vendor providing services operates as a Not-for-Profit organization.

LSC REVIEW:

Local School Council approval is not applicable to this report.

FINANCIAL:

Fund 332, Science, Technology, Engineering, and Math (STEM) Programs, Unit #10871

\$2,500,000.00, FY16

Not to exceed \$2,500,000.00 for the one year term.

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).

15-0624-PR6

AUTHORIZE A NEW AGREEMENT WITH RCM TECHNOLOGIES, INC FOR SUPPLEMENTAL SCHOOL NURSING AND HEALTH MANAGEMENT SERVICES

THE INTERIM CHIEF EXECUTIVE OFFICER REPORTS THE FOLLOWING DECISION:

Authorize a new agreement with RCM Technologies, Inc. to provide supplemental School Nursing and Health Management services to the Office of Diverse Learner Supports and Services at an estimated annual cost set forth in the Compensation Section of this report. Vendor was selected on a competitive basis pursuant to Board Rule 7-2. A written agreement for Vendor's services is currently being negotiated. No services shall be provided by Vendor and no payment shall be made to Vendor prior to the execution of their written agreement. The authority granted herein shall automatically rescind in the event their written agreement is not executed within 90 days of the date of this Board Report. Information pertinent to this agreement is stated below.

Specification Number : 14-350040

Contract Administrator : Sinnema, Mr. Ethan Cedric / 773-553-3295

VENDOR:

- 1) Vendor # 16226
RCM Technologies INC.
575 8th Ave.
New York, NY 10018
Andrew Hay
917 286-5150

Ownership: Irs Partners #19 Lp C/O Legion
Partners Asset Mgmt-13.1%

USER INFORMATION :

Project
Manager: 11610 - Diverse Learner Supports & Services

42 West Madison Street

Chicago, IL 60602

Sharma, Mr. Rahul

773-553-2372

TERM:

The term of this agreement shall commence on July 1, 2015 and shall end on June 30, 2019. This agreement shall have two (2) options to renew for periods of one (1) year each.

EARLY TERMINATION RIGHT:

The Board shall have the right to terminate this agreement with 30 days written notice.

SCOPE OF SERVICES:

The scope of services is separated into two main sections, staffing and operations. The staffing section of the scope covers exactly what is done today, which is to utilize agency staff to cover the medical needs of students. These student needs vary, so the Board needs the flexibility to reassign and redeploy nurses to schools. Operationally, the Vendor will improve the scheduling, training and recruiting of all nurses in the district.

DELIVERABLES:

Vendor will provide consistent and reliable nurse staffing for any school where they are deployed. These nurses will be fully trained to serve the diverse medical needs of students. In addition, Vendor will be responsible for scheduling all nurses in the Board's schools. This will allow a holistic view of the staffing needs across the district. Training will be standard for all nurses and a competency plan will be established for those nurses that need more development. Currently the Board is having difficulty staffing Certified School Nurses. Vendor will help the Board find, recruit and hire these hard-to-fill positions to ensure the district has proper staffing coverage.

OUTCOMES:

The Vendor's services will result in a better quality of care in a fiscally responsible way. By executing the scope of work with excellence, the Board should realize both of these desired outcomes.

COMPENSATION:

Vendor shall be paid as follows:

Estimated annual costs for the four (4) year term are set forth below:

\$7,500,000.00, FY16

\$7,500,000.00, FY17

\$7,500,000.00, FY18

\$7,500,000.00, FY19

REIMBURSABLE EXPENSES:

None.

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 Chief Officer of the Office of Diverse Learner Supports and Services to execute all ancillary documents required to administer or effectuate this agreement.

AFFIRMATIVE ACTION:

The MBE/WBE goals for this agreement were set at 15% total MBE and 5% total WBE participation. However, the Office of Business Diversity recommends a waiver of the goals required by the Remedial Program for Minority and Women Owned Business Enterprise Participation in Goods and Services Contracts, be granted due to the limited scope involved with this agreement. The scope of services for this agreement is not further divisible.

LSC REVIEW:

Local School Council approval is not applicable to this report.

FINANCIAL:

Fund 114, Office of Diverse Learner Supports and Services, Unit #11675

\$7,500,000.00, FY16

\$7,500,000.00, FY17

\$7,500,000.00, FY18

\$7,500,000.00, FY19

Not to exceed \$30,000,000.00 for the four (4) year term.

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).

15-0624-PR7

AUTHORIZE NEW AGREEMENTS WITH THREE VENDORS FOR SUPPLEMENTAL SCHOOL BASED THERAPY SERVICES

THE INTERIM CHIEF EXECUTIVE OFFICER REPORTS THE FOLLOWING DECISION:

Authorize new agreements with three vendors to provide supplemental School Based Therapy services to all schools at an estimated annual cost set forth in the Compensation Section of this report. Vendors were selected on a competitive basis pursuant to Board Rule 7-2. Written agreements for Vendors' services are currently being negotiated. No services shall be provided by and no payment shall be made to any Vendor prior to execution of their written agreement. The authority granted herein shall automatically rescind as to each Vendor in the event their written agreement is not executed within 90 days of the date of this Board Report. Information pertinent to the agreements is stated below.

Specification Number : 15-350024

Contract Administrator : Gromadzka, Ms. Justyna / 773-553-2280

VENDOR:

- 1) Vendor # 98770
EBS HEALTHCARE SERVICES, INC DBA
EDUCATIONAL BASED SERVICES
27 NORTH WACKER DR.
CHICAGO, IL 60606
John Gumpert
800 578-7906

Ownership: Mark Stubits-100%

- 2) Vendor # 16226
RCM Technologies INC.
575 8th Ave.
New York, NY 10018
Michael Saks
917 286-5150

Ownership: Irs Partners #19 Lp C/O Legion
Partners Asset Mgmt-13.1%

- 3) Vendor # 16235
The Futures HealthCore LLC
136 William Street
Springfield, MA 01105
Brian Edwards
800 218-9280

Ownership: Limited Liability Dr. Peter
Bittel-50%, Dr. Erin Edwards-50%

USER INFORMATION :

Contact:
11610 - Diverse Learner Supports & Services

42 West Madison Street

Chicago, IL 60602

Sharma, Mr. Rahul

773-553-2372

TERM:

The term of each agreement shall commence on July 1, 2015 and shall end June 30, 2017. The agreements shall have two (2) options to renew for periods of two (2) years each.

EARLY TERMINATION RIGHT:

The Board shall have the right to terminate each agreement with 30 days written notice.

SCOPE OF SERVICES:

Vendors will provide two separate functions, staffing and operations. The staffing section utilizes agency staff to cover the medical needs of students. Student needs vary, so CPS needs the flexibility to reassign and redeploy related service providers (RSPs) to schools. Operationally, CPS is looking for our partner, RCM Health Care Services, Futures and EBS, to improve how we schedule, train and recruit all RSPs at CPS.

DELIVERABLES:

Vendors will provide consistent and reliable RSP staffing to any school that they are deployed. These RSPs will be fully trained to serve the diverse therapy needs of students. In addition, RCM Technologies INC will be responsible for scheduling all RSPs in CPS schools. This will allow a holistic view of the staffing needs across the district. Training will be standard for all RSPs and a competency plan will be established for those RSPs that need more development. The selected vendors will also help CPS find, recruit and hire these hard to fill positions to ensure the district has proper staffing coverage.

OUTCOMES:

Vendors' services will result in better quality of care in a fiscally responsible way. By executing the scope of work with excellence, CPS should realize both of these desired outcomes.

COMPENSATION:

Vendors shall be paid an hourly rate. Estimated annual aggregate costs for all Vendors for the two (2) year term are set forth below:

\$5,000,000, FY16

\$5,000,000, FY17

REIMBURSABLE EXPENSES:

None.

AUTHORIZATION:

Authorize the General Counsel to include other relevant terms and conditions in the written agreements. Authorize the President and Secretary to execute the agreements. Authorize Chief of Diverse Learners Supports and Services to execute all ancillary documents required to administer or effectuate the 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 MWBE participation will be utilized. Thus, contracts for subsequent vendors from the pool created by this agreement will be subject to aggregated compliance reviews, and reported on a quarterly basis.

LSC REVIEW:

Local School Council approval is not applicable to this report.

FINANCIAL:

Fund 114, Office of Diverse Learner Supports and Services, Unit #11675

\$5,000,000, FY16

\$5,000,000, FY17

Not to exceed \$10,000,000 for the two (2) year term.

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).

15-0624-PR8

AUTHORIZE NEW AGREEMENTS WITH VARIOUS VENDORS FOR NON-PUBLIC SCHOOL FACILITIES

THE INTERIM CHIEF EXECUTIVE OFFICER REPORTS THE FOLLOWING DECISION:

Authorize new agreements with Various Vendors to provide special education and related services to CSP students with disabilities at Non-Public School Facilities for the Office of Diverse Learner Supports and Services. The cost for these services is authorized under a separate Board Resolution (adopted June 24, 2015) authorizing payments to State approved, non-public facilities for students with disabilities. Vendors were selected on a competitive basis pursuant to Board Rule 7-2. Written agreements for Vendors' services are currently being negotiated. No services shall be provided by and no payment shall be made to any Vendor prior to execution of their written agreement. The authority granted herein shall automatically rescind as to each Vendor in the event their written agreement is not executed within 90 days of the date of this Board Report. Information pertinent to these agreements is stated below.

Specification Number : 14-350007

Contract Administrator : Sinnema, Mr. Ethan Cedric / 773-553-3295

USER INFORMATION :

Project
Manager: 11610 - Diverse Learner Supports & Services

42 West Madison Street

Chicago, IL 60602

Kubalanza, Mr. Ronald J.

773-553-2759

TERM:

The term of each agreement shall commence on July 1, 2015 and shall end on June 30, 2017. Each agreement shall have three (3) options to renew for periods of one (1) year each.

EARLY TERMINATION RIGHT:

The Board shall have the right to terminate each agreement with 30 days written notice.

SCOPE OF SERVICES:

The Vendors will provide special education services to students with disabilities. These services will include providing age-appropriate Individualized Education Program (IEP) mandated instructional and related services, programming to prepare students for their successful and timely reintegrations to a school with their non-disabled peers, and the development of appropriate Individualized Education Programs (IEP). These services will include the administration of appropriate assessments and maintaining progress data and attendance records. In addition, these Vendors will continue to work with Board schools, community agencies, and family groups to build more effective networks of support services and advance least restrictive environment to the students.

DELIVERABLES:

Vendors will furnish age-appropriate programs, related services, tests, progress notes, progress data, HSMP reports, and other reports required by the Office of Diverse Learner Supports and Services.

OUTCOMES:

Services provided by the Non-Public Contract School Vendors will enable the Board to achieve the following:

1. Increase the number of students with disabilities who are reintegrated into public schools.
2. Establish coordinated, innovative practices between the public schools and the Non-Public Contract School Vendors to:
 - (a) reduce the referral rate of special education students to Nonpublic Schools;
 - (b) maximize available support services for students and their families;
 - (c) facilitate the transition of Nonpublic School students and their families and eventually returning the students to the public schools.
3. Increase the progress of students with disabilities on IEP goals, overall academic indicators, and behavioral indicators.

COMPENSATION:

Vendors shall be paid as specified in their respective agreement. The total payments to all Vendors shall not exceed the amount authorized in the May 27, 2015 Board Resolution authorizing payments to non-public facilities. The amount authorized in that Resolution is an aggregate amount for all non-public facilities authorized in this report and the Resolution for the two (2) year term.

REIMBURSABLE EXPENSES:

None.

AUTHORIZATION:

Authorize the General Counsel to include other relevant terms and conditions in the written agreements. Authorize the President and Secretary to execute the agreements. Authorize the Chief Officer of the Office of Diverse Learner Supports and Services to execute all ancillary documents required to administer or effectuate the agreements.

AFFIRMATIVE ACTION:

The MBE/WBE goals for this agreement were set at 15% total MBE and 5% total WBE participation. However, participation goal provisions of the Remedial Program for Minority and Women Owned Business Enterprise Participation in Goods and Services Contracts do not apply to transactions where the pool of vendors providing services operate as Not-for-Profit organizations. This agreement is exempt from MBE/WBE compliance review.

LSC REVIEW:

Local School Council approval is not applicable to this report.

FINANCIAL:

Fund 114, Office of Diverse Learner Supports and Services, Unit #11674
Vendors shall be paid from another authorized board report.

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).

- | | | | |
|----|---|----|---|
| 1) | <p>Vendor # 31488</p> <p>BEACON THERAPEUTIC SCHOOL M</p> <p>10650 S LONGWOOD</p> <p>CHICAGO, IL 60643</p> <p>Susan Reyna</p> <p>773 298-1243</p> <p>Ownership: Non-Profit</p> | 4) | <p>Vendor # 39644</p> <p>LAWRENCE HALL YOUTH SERVICES 1</p> <p>2737 W. PETERSON</p> <p>CHICAGO, IL 60659</p> <p>Victoria Hicks</p> <p>773 728-2807</p> <p>Ownership: Non-Profit</p> |
| 2) | <p>Vendor # 32997</p> <p>ESPERANZA COMMUNITY SERVICES M</p> <p>520 N MARSHFIELD</p> <p>CHICAGO, IL 60622</p> <p>Cindy Dombkowski</p> <p>312 243-6097</p> <p>Ownership: Non-Profit</p> | 5) | <p>Vendor # 94937</p> <p>SPECIAL EDUCATION SERVICES DBA HILLSIDE ACADEMY EAST CAMPUS</p> <p>3049 WEST HARRISON</p> <p>CHICAGO, IL 60612</p> <p>Kenneth Carwell</p> <p>630 907-2400</p> <p>Ownership: Non-Profit</p> |
| 3) | <p>Vendor # 67060</p> <p>JEWISH CHILD AND FAMILY SERVICES</p> <p>216 WEST JACKSON BLVD., STE 800</p> <p>CHICAGO, IL 60606</p> <p>Howard Sitron</p> <p>773 467-3902</p> <p>Ownership: Non-Profit</p> | 6) | <p>Vendor # 12392</p> <p>UCAN (UHLICH CHILDREN'S ADVANTAGE NETWORK)</p> <p>3737 N. MOZART</p> <p>CHICAGO, IL 60618</p> <p>Zack Schrantz</p> <p>312 669-8200</p> <p>Ownership: Non-Profit</p> |

15-0624-PR9

**AUTHORIZE THE FINAL RENEWAL AGREEMENT WITH ESPARK, INC FOR SCHOOL-WIDE
DIGITAL CURRICULUM SERVICES**

THE INTERIM CHIEF EXECUTIVE OFFICER REPORTS THE FOLLOWING DECISION:

Authorize the final renewal agreement with eSpark, Inc to provide digital curriculum services to Walt Disney Magnet School at an estimated annual cost set forth in the Compensation Section of this report. A written document exercising this option is currently being negotiated. No payment shall be made to eSpark, Inc during the option period prior to 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.

Contract Administrator : Gromadzka, Ms. Justyna / 773-553-2280
CPOR Number : 14-0804-CPOR-1638

VENDOR:

- 1) Vendor # 70047
ESPARK, INC
820 W. JACKSON, SUITE B100
CHICAGO, IL 60607
David Vinca
312 310-9527

Ownership: David Vinca 33.41%, Mapp, Llc
16.52%, Mk Capital LI, L.P. 14.05%

USER INFORMATION :

Contact:
29401 - Walt Disney Magnet School

4140 North Marine Drive

Chicago, IL 60613

Hagstrom, Miss Kathleen

773-534-5840

ORIGINAL AGREEMENT:

The original Agreement (authorized by Board Report 14-0827-PR3) in the amount of \$150,000 is for a term commencing September 1, 2014 and ending June 30, 2015, with the Board having one (1) option to renew for one (1) year term. 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 one (1) year commencing July 1, 2015 and ending June 30, 2016.

OPTION PERIODS REMAINING:

There are no option periods remaining.

SCOPE OF SERVICES:

The Vendor will provide Walt Disney Magnet School with developing a school-wide digital curriculum model that entails electronic personalized learning plans based on district-wide assessment data for all students Pre-k through 8th grade. The Vendor is to take district-wide assessment results and match students with various digital instructional supports, ultimately marrying technology, classroom instruction and assessment data to bring cutting edge solutions to the classroom and enhance each student's growth and attainment.

DELIVERABLES:

- Site licenses for all students to have access to the digital suite of instructional supports.
- A minimum of 8 hours of initial and on-going professional development for teachers.
- On-site and remote technical assistance.

OUTCOMES:

The expected outcome is increased student achievement by employing targeted, personalized learning landscapes for students based on their individual assessments of academic strengths and areas of improvement. Teachers will also have on-going professional development and technical assistance while implementing this integrated technology approach.

COMPENSATION:

Vendor shall be paid upon invoicing at pricing as set forth in the agreement. Estimated annual costs for this option period are set forth below:

\$95,800, FY16

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 Chief of Network Supports to execute all ancillary documents required to administer or effectuate this option agreement.

AFFIRMATIVE ACTION:

This agreement is exempt from MBE/WBE review, as it was awarded via the District's CPOR Process and was not assigned any MBE/WBE compliance requirements.

LSC REVIEW:

Local School Council approval is not applicable to this report.

FINANCIAL:

Fund 124

Walt Disney Magnet School, 29401

Not to exceed \$95,800 FY16

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).

15-0624-PR10

AUTHORIZE A NEW AGREEMENT WITH THE ACHIEVEMENT NETWORK FOR FORMATIVE STUDENT ASSESSMENT AND PROFESSIONAL SUPPORT SERVICES

THE INTERIM CHIEF EXECUTIVE OFFICER REPORTS THE FOLLOWING DECISION:

Authorize a new agreement with The Achievement Network to provide a formative student assessment and professional support services to the AUSL Network at an estimated annual cost set forth in the Compensation Section of this report. The vendor was selected on a competitive basis pursuant to RFP #13-17 issued by the Metropolitan Government of Nashville and Davidson County [Tennessee] by and through the Metropolitan Board of Public Education, as amended, which subsequently entered into a contract with the vendor. The Board desires to purchase these services based upon that solicitation and contract pursuant to Board Rule 7-2.4, which authorizes the Board to purchase non-biddable and biddable items through federal, state, county, city and sister city agency contracts which are not subject to Section 7-2 procurement requirements. A written agreement for this purchase is currently being negotiated. No goods may be ordered or received and no payment shall be made to Vendor prior to the execution of their 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.

Contract Administrator : Gromadzka, Ms. Justyna / 773-553-2273

VENDOR:

- 1) Vendor # 99838
ACHIEVEMENT NETWORK, THE
225 FRIEND ST., STE 704
BOSTON, MA 02114
Stephanie Powell
617 725-0000

Ownership: Non Profit

USER INFORMATION :

Contact:

11116 - AUSL Program Support

42 West Madison Street

Chicago, IL 60602

Sanford, Mr. Jarvis Tramell

773-553-3447

TERM:

The term of this agreement shall commence on July 1, 2015 and shall end June 30, 2016. This agreement shall have four (4) options to renew for periods of one (1) year each.

EARLY TERMINATION RIGHT:

The Board shall have the right to terminate this agreement with 30 days written notice.

SCOPE OF SERVICES:

The following services will be provided to the AUSL Network of CPS schools:

1. RESOURCES

- a. Planning tools - Protocols and templates to facilitate planning, including the Vendors Schedule of Assessed Standards
- b. Curriculum guides - Standards and Objectives Guides aligned to State Standards and Common Core Standards
- c. Lesson Planning support - Plans and examples to facilitate re-teaching

2. Web-based PLATFORM

- a. Access for every teacher and administrator to online platform MyAchievementnetwork.org containing results from assessments, tools and network information
- b. Access to the Vendors network of collaborating schools to share best practices and strategies around commonly shared challenges

3. ASSESSMENT MATERIALS

- a. Quiz Tool access - Online re-assessment tool for teachers
- b. Interim assessments in Mathematics for grades 2; 3; 4; 5; 6; 7; 8
- c. Interim assessments in English for grades 2; 3; 4; 5; 6; 7; 8

4. ANALYSIS, LOGISTICS & REPORTING

- a. Electronic delivery for all assessments materials and answer sheets
- b. Pick-up at school for assessment answer sheets (one pick-up per assessment administration)
- c. Scanning and scoring for multiple choice portions of assessment answer sheets
- d. Reports containing analysis of assessment results (the "Reports"), which include: Student summaries by whole school, class, grade and student level, item analysis by grade and Network comparisons available through <https://my.achievementnetwork.org>

5. TRAINING & COACHING

- a. Logistics training for key personnel at school site
- b. Vendor orientation for administrators and teachers (if new school)
- c. Student goal setting support
- d. School-specific coaching/training sessions (as agreed to between coach and school) aligned to the following elements of the data cycles: Annual and Pre-Cycle Planning, Data Meeting, Reflection Meeting
- e. School leader Mid-and-End-of-Year Meetings

6. NETWORK EVENTS

- a. Network-specific events that may include: School Leadership Team Network Meetings, Data Showcase, Learning Walks, Professional Learning Communities, workshops, and others.

7. NETWORK TECHNICAL ASSISTANCE

- a. Quarterly stepbacks between the Vendor and AUSL Network's leaders
- b. Regular check-ins between the Vendor and AUSL Network's leaders approximately 1-2 time each quarter.

- c. Quarterly tailored professional development experiences. Content for the aforementioned sessions will be mutually agreed upon by the Vendor and the AUSL Network based on quarterly step-back priorities set by the Vendor and the AUSL Network.
- d. Additional network meeting attendance and/or meeting presentation by the Vendors staff to support the AUSL Network in setting up rhythms and routines that will enable a strong multi-year relationship among the Vendor, the AUSL Network, and the schools.

DELIVERABLES:

1. Formative assessments for grades 2-8 in math and ELA, designed in-house and aligned to state Common Core standards
2. Online platform (called myANet) and instructional tools that supplement the Vendor's assessments providing teachers with tools to address student needs surfaced by assessment data.
3. Coaching, professional development, and membership in a professional network to help educators effectively use the Vendor's digital tools to improve student learning in their classrooms, build the capacity and skills of teachers and school leaders, and access best practices from across the Vendors network.
4. School and system consulting at the network level to align priorities, structures and resources to maximize impact across systems.

OUTCOMES:

Vendor's services will enable the network to create the conditions for optimum collaboration for data-driven school success. Similar to the Vendors school-focused professional development, their network-level support service is structured to reflect years of insight into on-the-ground challenges that schools and districts/networks face in aligning around effective, timely data use.

COMPENSATION:

Vendor shall be paid as specified in Vendor's agreement.

Estimated annual costs for the one (1) year term are set forth below:
\$972,000, FY16

REIMBURSABLE EXPENSES:

None.

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 Chief of Network Supports to execute all ancillary documents required to administer or effectuate this agreement.

AFFIRMATIVE ACTION:

Pursuant to the Remedial Program for Minority and Women Owned Business Enterprise Participation in Goods and Services Contracts, MBE/WBE provisions of the Program do not apply to transactions where the vendor providing services operates as a Not-for-Profit organization.

LSC REVIEW:

Local School Council approval is not applicable to this report.

FINANCIAL:

Fund: Various
AUSL Network Schools
\$972,000, FY16

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).

Board Member Ms. Ward abstained on Board Report 15-0624-PR10.

15-0624-PR11

**AUTHORIZE A NEW AGREEMENT WITH CHILDREN'S LITERACY INITIATIVE FOR SCHOOL-BASED
TEACHER AND ADMINISTRATOR COACHING FOR EARLY CHILDHOOD LITERACY FOR 7
SCHOOLS IN NETWORK 2**

THE INTERIM CHIEF EXECUTIVE OFFICER REPORTS THE FOLLOWING DECISION:

Authorize a new agreement with Children's Literacy Initiative to provide school-based teacher and administrator coaching for early childhood literacy at seven elementary schools in Network 2 at an estimated annual cost set forth in the Compensation Section of this report. Vendor was selected on a competitive basis pursuant to Board Rule 7-2. A written agreement for Vendor's services is currently being negotiated. No services shall be provided by Vendor and no payment shall be made to Vendor prior to the execution of their 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.

Contract Administrator : Gromadzka, Ms. Justyna / 773-553-2273
CPOR Number : 15-0520-CPOR-1687

VENDOR:

- 1) Vendor # 12479
CHILDREN'S LITERACY INITIATIVE
2314 MARKET STREET
PHILADELPHIA, PA 19103
Mary List
215 561-4676

Ownership: Non Profit

USER INFORMATION :

Contact: 11110 - Network Support

42 West Madison Street

Chicago, IL 60602

Soto, Mr. Pedro

773-553-3026

TERM:

The term of this agreement shall commence on August 1, 2015 and shall end July 31, 2016. This agreement shall have two (2) options to renew for periods of one (1) year each.

EARLY TERMINATION RIGHT:

The Board shall have the right to terminate this agreement with 30 days written notice.

SCOPE OF SERVICES:

Vendor will work in seven schools and with up to 80 early childhood teachers to provide one-on-one teacher and administrator coaching. Vendor will supply a myriad of instructional support materials to support teacher coaching and will help to create "model classrooms" - classrooms that are selected based on teacher(s) exhibiting exemplary literacy instructional practice - which the network could then use as on-going professional development for the remainder of network teachers.

DELIVERABLES:

- One-on-one teacher coaching, up to 60 coaching hours per school
- One-on-one administrator coaching, two hours per school
- Small group coaching
- Blended learning through online resources
- Instructional materials kits

OUTCOMES:

Vendor's services support pillars I, II and IV of the district's action plan. Teachers and administrators will receive on-going professional development on early literacy best practices and ultimately develop model classrooms which will be used to promote early literacy best practices throughout the school. Additionally, the collaborative nature of the Vendor will afford the "model classroom" teachers the opportunities to impact teacher practice across the network. This endeavor will help build capacity within schools and further solidify the collaborative learning structures already established within the network.

COMPENSATION:

Vendor shall be paid by each participating school upon invoicing at the pricing set forth in the agreement. Estimated annual costs for the one (1) year term are set forth below:

\$250,000, FY16

REIMBURSABLE EXPENSES:

None.

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 Chief of Network Supports to execute all ancillary documents required to administer or effectuate this agreement.

AFFIRMATIVE ACTION:

This agreement is exempt from MBE/WBE review, as it was awarded via the District's CPOR Process and was not assigned any MBE/WBE compliance requirements.

LSC REVIEW:

Local School Council approval is not applicable to this report.

FINANCIAL:

Multiple Funds
Various School Units
FY16, \$250,000
Not to exceed \$250,000

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).

15-0624-PR12

AUTHORIZE THE FIRST RENEWAL AGREEMENT WITH CURRICULUM ASSOCIATES LLC FOR THE PURCHASE OF EXTENDED DAY PROGRAM DEVELOPMENT SERVICES

THE INTERIM CHIEF EXECUTIVE OFFICER REPORTS THE FOLLOWING DECISION:

Authorize the first renewal agreement with Curriculum Associates LLC for the purchase of Extended Day Program Development Services for the Office of Strategic School Support Services (OS4) at an estimated annual cost set forth in the Compensation Section of this report. A written document exercising this option is currently being negotiated. No payment shall be made to Curriculum Associates LLC during the option period prior to 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 : 14-250014

Contract Administrator : Kamberos, Ms. Sophia / 773-553-2280

VENDOR:

- 1) Vendor # 38873
CURRICULUM ASSOCIATES, LLC
P O BOX 2001
NORTH BILLERICA, MA 01862
Don Masters
800 225-0248

Ownership: Frank Ferguson 80%,
Robert Waldron 17%

USER INFORMATION :

Contact:

13745 - Office of Strategic School Support Services - City Wide

42 W Madison

Chicago, IL 60602

Mohip, Mr. Krish S

773-553-3515

ORIGINAL AGREEMENT:

The original Agreement (authorized by Board Report 14-0625-PR16) in the amount of \$400,000 is for a term commencing July 1, 2014 and ending June 30, 2015, with the Board having two (2) options to renew for one (1) year terms. 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 one (1) year commencing July 1, 2015 and ending June 30, 2016.

OPTION PERIODS REMAINING:

There is one (1) option period remaining for one (1) year.

SCOPE OF SERVICES:

Vendor will continue to provide OS4 elementary schools with an after-school academic literacy program that includes an online or computer-based learning component for students in grades 2-8. The program will:

1. Be implemented by full-time Board teachers.
2. Have unit and lesson plans that connect with and align to grade level specific Common Core State Standards (CCSS).
3. Include both formative and summative assessments to indicate where additional time and instruction should be focused in order to master the content of the unit or if the student has mastered the content.
4. Allow teachers to assess student performance.
5. Address the needs of all learners including English Learners (EL), Diverse Learners, and students with special needs.

The services vendor will provide also include training and on-going support to Board teachers and Principals that enables them to implement the developed program throughout the 2014-2015 school year. Training and on-going support will:

1. Be tailored to the needs and priorities of the teachers at the Board's selected OS4 schools.
2. Be clear, engaging, inclusive and responsive to the needs of teacher learners.
3. Integrate standards-based instructional practices aligned to CCSS and also model the components of gradual release of responsibility.
4. Be aligned to the CPS framework for teaching.
5. Include follow-up services for adjustments and re-training.

OUTCOMES:

The after school blended learning literacy program for grades 2-8 will:

1. Increase students' instructional time by approximately 90 additional hours of instructional time.
2. Target students' specific academic needs outside of the regular school day.
3. Be aligned with the school's core instructional program and Common Core State Standards.
4. Deepen students' fluency with technology and provide new opportunities for student learning.
5. Increase opportunities for teachers to engage in professional learning and development and deepen their understanding and practice of the instructional strategies required for students to achieve at levels required on the Partnership for Assessment of Readiness for College and Career ("PARCC") assessments.

COMPENSATION:

Vendor shall be paid during this option period in accordance with the unit prices contained in the agreement. Estimated annual cost for this option not to exceed the sum of \$400,000.00.

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 Chief of Strategic School Support Services to execute all ancillary documents required to administer or effectuate this option agreement.

AFFIRMATIVE ACTION:

The MBE/WBE goals for this agreement are 15% total MBE and 5% total WBE participation. However, the Waiver Review Committee recommends granting a partial waiver of the goals required by the Remedial Program for Minority and Women Owned Business Enterprise Participation in Goods and Services Contracts, due to the scope of services being not further divisible.

The vendor has identified the following:

Total WBE - 39%
Briljent, LLC
7615 West Jefferson Blvd.
Fort Wayne, IN 46804
Contact: Theresa Walker

Ownership: Theresa Walker

LSC REVIEW:

Local School Council approval is not applicable to this report.

FINANCIAL:

Fund 367, 332
Charge to Office of Strategic School Support Services, Unit 13740, 13745
\$400,000, FY 16
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).

15-0624-PR13

AUTHORIZE THE FIRST RENEWAL AGREEMENT WITH VARIOUS VENDORS FOR ONLINE DATABASE SUBSCRIPTION SERVICES

THE CHIEF ADMINISTRATIVE OFFICER REPORTS THE FOLLOWING DECISION:

Authorize the first renewal agreements with various vendors to provide online database resource subscription services to the Department of Literacy: Libraries at an estimated annual cost set forth in the Compensation Section of this report. Written documents exercising this option are currently being negotiated. No payment shall be made to any Vendor during the option period prior to execution of their written document. The authority granted herein shall automatically rescind as to each Vendor in the event their written document is not executed within 90 days of the date of this Board Report. Information pertinent to this option is stated below.

Contract Administrator : Gromadzka, Ms. Justyna / 773-553-2273

CPOR Number : 14-0514-CPOR-1621

USER INFORMATION :

Contact:

10810 - Teaching and Learning Office

42 West Madison Street

Chicago, IL 60602

Gurley, Miss Annette Denise

773-553-1216

ORIGINAL AGREEMENT:

The original Agreements (authorized by Board Report 14-0625-PR20 as amended by 14-0723-PR10) in the amount of \$155,000 are for a term commencing July 1, 2014 and ending June 30, 2015, with the Board having two (2) options to renew for one (1) year terms. 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 July 1, 2015 and ending June 30, 2016.

OPTION PERIODS REMAINING:

There is one (1) option period for one (1) year remaining.

SCOPE OF SERVICES:

Each of the vendors below shall continue to provide access to identified resources. Vendors will ensure that all students and teachers have 24 hours a day and 7 days a week access to the subscription sites. Vendors will continue to assign a representative who will field both phone calls and email requests from CPS for technical assistance.

Cengage Learning will provide the following service:

1. Unlimited on-site and remote access to the Student Resources in Context, Research in Context, and KidsInfoBits databases

Encyclopaedia Britannica will provide the following services:

1. Unlimited on-site and remote access to Britannica Online School Edition and Spanish Reference Center;
2. Up to 10 days (2 sessions per day) of in-person professional development services free of charge;
3. During the subscription term, Chicago Public Schools will also receive a special discount of 20% on all Britannica print products.

NewsBank will provide the following services:

1. Access to the Chicago Sun-Times database (1986 to present)
2. Access to the America's News Magazines database

Teachingbooks.net will provide access to the following service:

1. Access to the Teachingbooks.net author information database

DELIVERABLES:

Vendors will continue to provide 24 hour and 7 day access to their respective database content as described above and will also provide usage reports detailing the site usage per school and district-wide. Encyclopaedia Britannica will provide up to 10 days of in-person professional development services at no additional charge.

OUTCOMES:

Vendors' services will result in access to noted databases to improve student achievement by providing access to a rich collection of text, video and audio content. Formats include full-text magazines, newspapers, podcasts, and reference books that are relevant to current events, the arts, science, popular culture, health, people, government, history, sports and more. The databases successfully support the Chicago Public Schools curriculum, support effective teaching using technology, and help students develop the information retrieval and processing skills that are required for students to be college and career ready.

COMPENSATION:

Vendors shall be paid as specified in their respective agreement.

Estimated annual costs for this option period are set forth below:

Britannica (K-12 Encyclopedia & Spanish Encyclopedia) FY16, \$55,113.76

NewsBank (Newspapers) FY16, \$14,420.00

Teachingbooks.net (Author websites, video interviews, book lists, and biographical information) FY16, \$8,659.27

Cengage Learning (Gen K-12 Reference) FY16, \$75,000

Total compensation for all vendors not to exceed the sum of \$153,194

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 of Teaching and Learning to execute all ancillary documents required to administer or effectuate these option agreements.

AFFIRMATIVE ACTION:

Pursuant to Section 5.2 of the Remedial Program for Minority and Women Owned Business Enterprise Participation in Goods and Services Contracts, this contract is exempt from MBE/WBE review as payments made are for software license fees.

LSC REVIEW:

Local School Council approval is not applicable to this report.

FINANCIAL:

Fund 324

Teaching and Learning, Unit 10810

\$153,194, FY16

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).

- | | |
|--|---|
| <p>1) Vendor # 28288</p> <p>NEWSBANK INC</p> <p>397 MAIN STREET, P O BOX 1130</p> <p>CHESTER, VT 05143</p> <p>Chris Bronis</p> <p>203 966-1100</p> <p>Ownership: Dan Jones 100%</p> | <p>3) Vendor # 12542</p> <p>ENCYCLOPAEDIA BRITANNICA</p> <p>331 N. LASALLE ST.</p> <p>CHICAGO, IL 60654</p> <p>Mabel G. Mannion</p> <p>312 347-7205</p> <p>Ownership: Encyclopaedia Britannica Holdings Sa - 100%</p> |
| <p>2) Vendor # 12618</p> <p>TEACHINGBOOKS.NET LLC</p> <p>150 EAST GILMAN STREET, SUITE 1200</p> <p>MADISON, WI 53703</p> <p>Nick Glass</p> <p>608 257-2919</p> <p>Ownership: Nick Glass 100%</p> | <p>4) Vendor # 63346</p> <p>CENGAGE LEARNING</p> <p>10650 TOEBBEN DR</p> <p>INDEPENDENCE, KY 41051</p> <p>Kira Prince</p> <p>800 354-9706</p> <p>Ownership: Cengage Learning Acquisitions, Inc 100%</p> |

15-0624-PR14

AUTHORIZE A NEW AGREEMENT WITH THE LIBRARY CORPORATION FOR THE PURCHASE OF SOFTWARE LICENSE AND SERVICE

THE INTERIM CHIEF EXECUTIVE OFFICER REPORTS THE FOLLOWING DECISION:

Authorize a new agreement with Library Corporation to provide software license and services to the Department of Literacy: Libraries at an estimated annual cost set forth in the Compensation Section of this report. Vendor was selected on a competitive basis pursuant to Board Rule 7-2. A written agreement for Vendor's services is currently being negotiated. No services shall be provided by Vendor and no payment shall be made to Vendor prior to the execution of their 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.

Specification Number : 14-350046

Contract Administrator : Gromadzka, Ms. Justyna / 773-553-2273

VENDOR:

1) Vendor # 13137
LIBRARY CORPORATION
1 RESEARCH PARK
INWOOD, WV 25428
Calvin Whittington
866 467-1844

Ownership: Annette Murphy 56%

USER INFORMATION :

Contact:

10810 - Teaching and Learning Office

42 West Madison Street

Chicago, IL 60602

Gurley, Miss Annette Denise

773-553-1216

TERM:

The term of this agreement shall commence on September 1, 2015 and shall end August 31, 2018. This agreement shall have three (3) options to renew for periods of two (2) years each.

EARLY TERMINATION RIGHT:

The Board shall have the right to terminate this agreement with 30 days written notice.

SCOPE OF SERVICES:

The Vendor will provide the integrated, centralized library automation system, Library Solution for Schools, including all selected enhancement products and related services. The library automation software will provide a searchable catalog of library collections and to automate administrative tasks such as the circulation of library materials among patrons and the generation of library statistics and reports. The integrated library automation system will include Web-based Online Public Access Catalog, Cataloging and Authority Control, Circulation, Serials Controls, and Reporting capabilities. In addition to this core functionality, the system will support integrated searching of print and electronic resources and the inclusion of vendor and third-party supplied content such as images of book jackets, book reviews, reading level data, and author information. Should the Board desire to expand the functionality of the system in the future, the system is capable of supporting Inter-Library Loan, Textbook Management, Classroom Library Management, and Materials Booking. The Vendor will provide implementation services including project management and training services.

DELIVERABLES:

The Vendor will provide the Library Solution for Schools Software Licenses, implementation and project management services, installation and configuration of servers, end-user training, data conversion and enhancement services, help desk design and deployment, and software technical support, upgrades and maintenance as required by the Board.

OUTCOMES:

The integrated library system will result in:

Effective Teaching/Instructional Materials Integration: Teachers and librarians can use an integrated library system for a multitude of purposes, from posting reading lists, bibliographies and pathfinders online to creating easy title searches by reading program. Furthermore, library professionals are freed from the time consuming task of manually performing the circulation and cataloging functions of running a library. This change enables them to spend more time working with students and collaborating with teachers.

Collection Development: Schools and the Board can use the system to identify collection gaps, determine collection age, and understand resource usage trends, thereby driving better purchase decisions. In addition, librarians can electronically share collection information with other librarians considering similar purchases.

Library Automation: An integrated library system will provide benefits on two levels. First, all schools will have a state-of-the-art, fully maintained system. Second, a centralized system will relieve librarians and tech coordinators of the time-consuming administrative tasks associated with independent systems, such as the purchasing of systems and servers, installing upgrades and backing-up data. Again, this is valuable time that can now be spent with students.

Use of Online Resources: CPS libraries currently invest \$155,000 of grant funds annually in online subscription databases (e.g., Gale/Cengage, Encyclopedia Britannica). An integrated library system will increase the use of these databases, as they can be included in a variety of searches, thereby dramatically expanding the quantity and quality of resources that students use.

Coordination of Library Technology with other technology in the school: The centralized system will interface with other district-wide and school databases, such as the Board's student information system, IMPACT. Furthermore, students and educators will be able to access the library from all school classrooms with an internet connection, transforming a basic computer into a virtual extension of the library.

Grant Applications and Implementation: Most library grant applications require detailed information about library collections and trends. Furthermore, the ability to be accountable for specific goals is a major driver of success in attaining grants. Without library automation, even basic questions such as "number of books in collection" or "percent increase in circulation" are nearly impossible to answer without a manual count. A centralized system will allow both schools and district to instantly address these questions with pre-developed reports.

Coordination of school and public library resources and services: A centralized system is a prerequisite for coordination among schools and with the public library system, as it enables searching of all schools' and, potentially, the Chicago Public Library's records. In addition, the system can be used to loan resources across the district.

COMPENSATION:

Vendor shall be paid as specified in Vendors agreement.
Estimated annual costs for the three (3) year term are set forth below:
\$252,648, FY16
\$252,648, FY17
\$252,648, FY18

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 Chief of Teaching and Learning to execute all ancillary documents required to administer or effectuate this agreement.

AFFIRMATIVE ACTION:

The MBE/WBE goals for this agreement include: 15% total MBE and 5% total WBE participation. However, pursuant to the Remedial Program for Minority and Women Owned Business Enterprise Participation in Goods and Services Contracts, this agreement is excluded from contract compliance review, as it is software based and not further divisible.

LSC REVIEW:

Local School Council approval is not applicable to this report.

FINANCIAL:

Fund 115
Department of Literacy, Unit 13700
\$252,648, FY16
\$252,648, FY17
\$252,648, FY18
Not to exceed \$757,944 for the three (3) year term.
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).

15-0624-PR15

AUTHORIZE A NEW AGREEMENT WITH MULTIPLE VENDORS FOR THE PURCHASE OF LIBRARY BOOKS, REFERENCE BOOKS, E-BOOKS AND RELATED SERVICES

THE CHIEF ADMINISTRATIVE OFFICER REPORTS THE FOLLOWING DECISION:

Authorize a new agreement with multiple vendors for the purchase of library books, reference books, e-books and related services for all schools at an estimated annual cost set forth in the Compensation Section of this report. Vendors were selected on a competitive basis pursuant to Board Rule 7-2. Written agreements with each vendor are currently being negotiated. No goods may be ordered or received and no payment shall be made to any 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.

Specification Number : 14-350032

Contract Administrator : Gromadzka, Ms. Justyna / 773-553-2273

USER INFORMATION :

Contact:

10810 - Teaching and Learning Office

42 West Madison Street

Chicago, IL 60602

Gurley, Miss Annette Denise

773-553-1216

TERM:

The term of this agreement shall commence on September 1, 2015 and shall end August 31, 2017. This agreement shall have two (2) options to renew for periods of two (2) years each.

EARLY TERMINATION RIGHT:

The Board shall have the right to terminate this agreement with 30 days written notice.

DESCRIPTION OF PURCHASE:

Goods: Library books, reference books, E-books and related services

Quantity: Unlimited

Unit Price: Varies

Estimated Annual Cost: \$5,500,000

OUTCOMES:

This purchase will result in price discounts and increased choice of library books, e-books and reference books, online ordering and other incentives as outlined in the agreement.

COMPENSATION:

Vendor shall be paid in accordance with the unit prices contained in the agreement; Estimated annual costs for the two (2) year term are set forth below:

\$5,500,000, FY 16

\$5,500,000, FY 17

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 Chief of Teaching and Learning to execute all ancillary documents required to administer or effectuate this agreement.

AFFIRMATIVE ACTION:

The MBE/WBE goals for this agreement are 15% total MBE and 5% total WBE participation. However, pursuant to the Remedial Program for Minority and Women Owned Business Enterprise Participation in Goods and Services Contracts, the aggregate method for MBE/WBE compliance will be utilized. Thus, contracts for subsequent vendors from the pool created by this agreement will be subjected to compliance reviews on a collective basis. Aggregated compliance of the vendors in the pool will be reported on a quarterly basis.

LSC REVIEW:

Local School Council approval is not applicable to this report.

FINANCIAL:

Funds: Various

All Schools and Departments

\$11,000,000, FY 16 and FY 17

Not to exceed \$11,000,000 for the two (2) year term.

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).

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- 1) Vendor # 47325
BOOKSOURCE, THE
1230 MACKLIND AVE
ST LOUIS, MO 63110
Nick Dreyer
800 444-0435

Ownership: Sanford Jaffe 25%, Gary Jaffe 25%, Neil Jaffe 25%, Donna Jaffe 25%
Category: Print
- 2) Vendor # 96413
COUGHLAN COMPANIES, INC DBA
CAPSTONE PUBLISHERS
1710 ROE CREST DRIVE
NORTH MANKATO, MN 56003
Connie Ruyter
800 747-4992

Ownership: Robert Coughlan 50%, James Coughlan 50%
Category: Print
- 3) Vendor # 31279
CHILDREN'S PLUS, INC.
1387 DUTCH AMERICAN WAY
BEECHER, IL 60401
John G. Walsh
800 230-1279

Ownership: Kevin G. Walsh 100%
Category: Print
- 4) Vendor # 25596
RAINBOW BOOK CO.
500 E. ROUTE 22
LAKE ZURICH, IL 60047
Michael Sherman
800 255-0965

Ownership: Mark Sherman Trust - 100%
Category: Print
- 5) Vendor # 82240
LECTORUM PUBLICATIONS, INC
205 CHUBB AVE.
LYNDHURST, NJ 07071
Alex Correa
201 559-2240

Ownership: Lectorum Holdings Llc - 100%
Category: Print
- 6) Vendor # 79776
FOLLETT SCHOOL SOLUTIONS, INC
1340 RIDGEVIEW DRIVE
MCHENRY, IL 60050
Wayne Schumann
888 511-5114

Ownership: Follett School Solutions Holdings, Inc - 100%
Category: Print And Digital

7)
Vendor # 21757

MACKIN BOOK COMPANY DBA MACKIN
LIBRARY MEDIA

3505 COUNTY RD 42 WEST

BURNSVILLE, MN 55306

Lynn Bendt

800 245-9540

Ownership: Kay M Heise - 51%, Randal M
Heise - 49%
Category: Print And Digital

8)
Vendor # 94713

OVERDRIVE, INC

8555 SWEET VALLEY DRIVE., STE N

CLEVELAND, OH 44125

Mike Kertesz

216 573-6886

Ownership: Overdrive Holdings Inc - 99%,
Overdrive Intermediate Holdings, Inc - 1%
Category: Digital

9)
Vendor # 14970

SCHOLASTIC, INC.

2931 E. MCCARTY STREET

JEFFERSON CITY, MO 65101

Bernie Grant-Hill

630 323-3700

Ownership: Publicly Traded
Category: Print

15-0624-PR16

FINAL

**AUTHORIZE A NEW AGREEMENT WITH VARIOUS VENDORS FOR THE PURCHASE OF CORE
MATHEMATICS INSTRUCTIONAL MATERIALS**

THE INTERIM CHIEF EXECUTIVE OFFICER REPORTS THE FOLLOWING DECISION:

Authorize new agreements with various vendors for the purchase of Core Mathematics Instructional Materials to all schools at an estimated annual cost set forth in the Compensation Section of this report. Vendors were selected on a competitive basis pursuant to Board Rule 7-2. Written agreements for this purchase are currently being negotiated. No goods or services may be ordered or received and no payment shall be made to any Vendor prior to the execution of their written agreement. The authority granted herein shall automatically rescind as to each Vendor in the event their written agreement is not executed within 90 days of the date of this Board Report. Information pertinent to these agreements is stated below.

Specification Number : 15-350030

Contract Administrator : Gromadzka, Ms. Justyna / 773-553-2280

USER INFORMATION :

Contact:

13717 - Mathematics
501 W 35th St
Chicago, IL 60609
Fulton, Miss Jessica Lynn
773-553-6422

TERM:

The term of each agreement shall commence on June 25, 2015 and shall end on June 30, 2021. The agreements shall have (1) option to renew for a period of one (1) years each.

EARLY TERMINATION RIGHT:

The Board shall have the right to terminate each agreement with 30 days written notice.

DESCRIPTION OF PURCHASE:

Goods: Core Mathematics Instructional Materials
Quantity: Unlimited
Unit Price: Various
Total Cost Not to Exceed: \$20,000,000

OUTCOMES:

This purchase will result in improved mathematics instruction and student learning through materials and professional development. This can be measured through REACH observation data and student performance on Common Core aligned assessments.

COMPENSATION:

Vendors shall be paid in accordance with the unit prices contained in their respective agreement. The 6 year term supports a multi-year pricing structure that can cut overall spend on materials over a 6-year period in half. Schools will have the option to purchase materials in 3 or 6 year bundles. This model allows schools to pay in advance for materials to be delivered over the length of the 3 or 6 year bundle option selected. Yearly pricing will also be available for individual products should schools need to make small purchases to replace or supplement their materials. Estimated annual aggregate costs for all Vendors for the six (6) year term are set forth below:

\$20,000,000, FY15-FY21

AUTHORIZATION:

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

AFFIRMATIVE ACTION:

Pursuant to the Remedial Program for Minority and Women Owned Business Enterprise Participation in Goods and Services Contracts, this agreement is exempt from the provisions of the Program. This agreement will not be bound to any MBE/WBE compliance requirements.

LSC REVIEW:

Local School Council approval is not applicable to this report.

FINANCIAL:

Fund: Various
All Schools
\$20,000,000, FY15 - FY21
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).

- | | |
|--|--|
| 1)

Vendor # 13240

HOUGHTON MIFFLIN HARCOURT
PUBLISHING COMPANY

1900 S BATAVIA AVENUE

GENEVA, IL 60134

Jessica Paulson

708 560-1457

Ownership: Houghton Mifflin Harcourt
Company - 100% Publicly Held | 4)

Vendor # 35872

PEARSON EDUCATION, INC

PO BOX 2500

Lebanon, IN 46052

James Lippe

1-800 876-5507

Ownership: Pearson Plc - 100% Publicly Held |
| 2)

Vendor # 11568

IT'S ABOUT TIME, A DIVISION OF IAT
INTERACTIVE, LLC

333 NORTH BEDFORD ROAD, SUITE 110

MT. KISCO, NY 10549

Vicki James

920 563-0063

Ownership: Limited Liability Thomas
Laster-49%, Laurie Kreindler-51% | |
| 3)

Vendor # 12230

MCGRAW-HILL SCHOOL EDUCATION, LLC

860 TAYLOR STATION RD.

BLACKLICK, OH 43004

Ardena White-Amos

800 334-7344

Ownership: McGraw Hill Llc - 100% | |

Board Member Dr. Hines abstained on Board Report 15-0624-PR16.

15-0624-PR17

AUTHORIZE THE PRE-QUALIFICATION STATUS OF AND NEW AGREEMENTS WITH VARIOUS VENDORS TO PROVIDE EDUCATIONAL PRODUCTS

THE CHIEF ADMINISTRATIVE OFFICER REPORTS THE FOLLOWING DECISION:

Authorize the pre-qualification status of and entering into new agreements with various vendors to provide educational technology products and programs at an estimated annual cost 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 7-2. 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 their 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 120 days of the date of this Board Report. Information pertinent to this master agreement is stated below.

Specification Number : 15-350028

Contract Administrator : Solomon, Mr. Alex M / 773-553-2280

USER INFORMATION :

Project
Manager: 14010 - Chief Administrative Officer

42 West Madison Street

Chicago, IL 60602

Cawley, Mr. Timothy J.

773-553-4224

TERM:

The term of this pre-qualification period and each master agreement is three (3) years, commencing on July 1, 2015 and ending on June 30, 2018. 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:

This RFQ is focused on Ed Tech Products as defined in the RFQ. The RFQ does not include Ed Tech Products that would be used as core curricular materials. The Ed Tech Products qualified as part of this RFQ may be delivered in a variety of delivery media including but not limited to secured websites, open access websites, CD-ROM, etc. For purposes of this RFQ, "Products" shall be understood to refer to an Ed Tech Product and "Programs" shall be understood to refer to the Ed Tech Product plus any maintenance or support services, implementation support services and/or training materials and services that are provided at an additional cost to the cost of the Product.

Those entities currently providing products and services to CPS that would otherwise fit the definition of Ed Tech Products as well as those seeking to expand and grow their capacity were encouraged and welcome to respond to the RFQ.

The following ARE NOT included in the scope of this RFQ:

- Technology Assets as described in the RFQ
- Information Systems for management as described in the RFQ
- Computer hardware, unless the Ed Tech Product cannot be de-bundled from the hardware
- Curricular products such as digital textbooks

OUTCOMES:

This approval will result in a pool of pre-qualified vendors to provide Education Technology (Ed Tech) products for purchase by schools. Products provided by these pre-qualified vendors will be vetted for basic technology, security, and legal standards.

Pre-qualified vendors who have approved Ed Tech Products and Programs pursuant to this RFQ will be permitted to participate in expanded opportunities within CPS.

COMPENSATION:

Vendors shall be paid as follows: Estimated annual amounts for the sum of payments to all pre-qualified vendors for the three (3) year pre-qualification term are set forth below

\$1,000,000.00, FY 16

\$1,000,000.00, FY 17

\$1,000,000.00, FY 18

The costs associated herewith shall be reported to the Board on a quarterly basis pursuant to Board Rule 7-8.

USE OF POOL:

All schools are authorized to receive products and programs from the pre-qualified pool as follows: Schools and departments shall select a pre-qualified vendor and evidence such selection by a purchase order for the Ed Tech Products and Programs provided by the vendor and approved through the RFQ process. A directory is being developed that will be available to all CPS schools and departments specifying those pre-qualified vendors and the Products and Programs each has been approved to provide to the Board and how to contact those vendors. The directory will identify the categories of learning experiences that the Products and Programs are intended to enhance as well as other general information about the Product and Program.

AUTHORIZATION:

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

AFFIRMATIVE ACTION:

Pursuant to the Remedial Program for Minority and Women Owned Business Enterprise Participation in Goods and Services Contracts, this agreement is exempt from MBE/WBE compliance review, as it was not assigned any MBE/WBE compliance requirements.

LSC REVIEW:

Local School Council approval is not applicable to this report.

FINANCIAL:

Various Funds, Various Units

\$1,000,000.00, FY 16

\$1,000,000.00, FY 17

\$1,000,000.00, FY 18

Not to exceed \$3,000,000.00 for the three (3) year term. 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).

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| <p>1) Vendor # 94865</p> <p>3-C INSTITUTE FOR SOCIAL DEVELOPMENT</p> <p>1901 N. HARRISON AVE., STE 200</p> <p>CARY, NC 27513</p> <p>Melissa DeRosier</p> <p>919 677-0102</p> <p>Ownership: Melissa Derosier-100%</p> | <p>4) Vendor # 38356</p> <p>AKJ WHOLESALE, LLC DBA AKJ BOOKS</p> <p>4702 BENSON AVE</p> <p>HALETHORPE, MD 21227</p> <p>Tim Thompson</p> <p>410 242-1602</p> <p>Ownership: Timothy Thompson-60%, James Seba-19.45%, Anthony Libonaki-11.43%, Brian Schlessinger-2.86%, Samuel Collins-6.26%</p> |
| <p>2) Vendor # 12499</p> <p>ACHIEVE 3000</p> <p>1985 CEDAR BRIDGE AVE., STE 3</p> <p>LAKEWOOD, NJ 08701</p> <p>Jim O'Neill</p> <p>732 367-5505</p> <p>Ownership: Achieve3000 Holdings, Inc.</p> | <p>5) Vendor # 12990</p> <p>AMPLIFY EDUCATION, INC F/K/A WIRELESS GENERATION, INC.</p> <p>55 WASHINGTON ST., STE 900</p> <p>BROOKLYN, NY 11201-1071</p> <p>Larry Berger</p> <p>212 213-8177</p> <p>Ownership: News Corporation-100%</p> |
| <p>3) Vendor # 99838</p> <p>ACHIEVEMENT NETWORK, THE</p> <p>225 FRIEND ST., STE 704</p> <p>BOSTON, MA 02114</p> <p>Natasha Telesford</p> <p>617 725-0000</p> <p>Ownership: Non-Profit</p> | <p>6) Vendor # 98804</p> <p>APEX LEARNING, INC</p> <p>1215 FOURTH AVENUE, STE 1500</p> <p>SEATTLE, WA 98161</p> <p>Lars Gaarde</p> <p>206 381-5600</p> <p>Ownership: Mk Capital Sbic, Lp, Warburg Pincus Equity Partners, Lp, Other</p> |

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| <p>7)</p> <p>Vendor # 16360</p> <p>Actively Learn</p> <p>240 2ND AVE. S., #223</p> <p>SEATTLE, WA 98104</p> <p>Jay Goyal</p> <p>855 862-5505</p>
<p>Ownership: Jay Goyal-38.41%, Deep Sran-14.79%, Other-46.8%</p> | <p>10)</p> <p>Vendor # 63673</p> <p>CDW GOVERNMENT, LLC</p> <p>300 NORTH MILWAUKEE AVE.</p> <p>VERNON HILLS, IL 60061</p> <p>Brandi Steckel</p> <p>877 489-8641</p>
<p>Ownership: Cdw Llc-100%</p> |
| <p>8)</p> <p>Vendor # 30435</p> <p>BENCHMARK EDUCATION CO.</p> <p>145 Huguenot St.</p> <p>New Rochelle, NY 10801</p> <p>Anya Phelan</p> <p>914 637-7244</p>
<p>Ownership: Thomas Reycraft-50%, Seraphim Reycraft-50%</p> | <p>11)</p> <p>Vendor # 18448</p> <p>CLASSROOM, INC</p> <p>245 FIFTH AVE., 20TH FLR.</p> <p>NEW YORK, NY 10016</p> <p>Lisa Holton</p> <p>212 545-8400</p>
<p>Ownership: Non-Profit</p> |
| <p>9)</p> <p>Vendor # 94668</p> <p>BRIGHTBYTES, INC</p> <p>156 2ND STREET</p> <p>SAN FRANCISCO, CA 94105</p> <p>Silver McDonald</p> <p>646 334-9518</p>
<p>Ownership: Rob Mancabelli, Hisham Anwar, Other</p> | <p>12)</p> <p>Vendor # 37857</p> <p>COMPASS LEARNING , INC</p> <p>203 COLORADO ST.</p> <p>AUSTIN, TX 78701</p> <p>Gina Rivera</p> <p>800 422-4339</p>
<p>Ownership: Marlin Equity LI, Lp-99.3%, Marlin Executive Fund, Lp-.7%</p> |

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| <p>13)</p> <p>Vendor # 41798</p> <p>COMPUTER SERVICES &CONSULTING, INC.
(CS&C)</p> <p>1613 S. MICHIGAN AVE.</p> <p>CHICAGO, IL 60616</p> <p>Babylon Williams</p> <p>312 360-1100</p> <p>Ownership: Caroline Sanchez Crozier-100%</p> | <p>16)</p> <p>Vendor # 16319</p> <p>Clay Piggy, LLC</p> <p>3200 UNIVERSITY PARK LN.</p> <p>IRVING, TX 75062</p> <p>Narinder Budhiraja</p> <p>469 583-7501</p> <p>Ownership: Narinder Budhiraja-90%,
Other-10%</p> |
| <p>14)</p> <p>Vendor # 96413</p> <p>COUGHLAN COMPANIES, INC DBA
CAPSTONE PUBLISHERS</p> <p>1710 ROE CREST DRIVE</p> <p>NORTH MANKATO, MN 56003</p> <p>Mackenzie Jones</p> <p>800 747-4992</p> <p>Ownership: Robert J. Coughlan-50%, James P.
Coughlan-50%</p> | <p>17)</p> <p>Vendor # 16345</p> <p>Conscious Content Media dba Speakaboos</p> <p>460 PARK AVE SOUTH, 4TH FLOOR</p> <p>NEW YORK, NY 10016</p> <p>Kerri McHugh</p> <p>646 660-9425</p> <p>Ownership: Media, Llc-32.4%, Kyowon Co.,
Ltd.-100%, Other-56.8%</p> |
| <p>15)</p> <p>Vendor # 38873</p> <p>CURRICULUM ASSOCIATES, LLC</p> <p>P O BOX 2001</p> <p>NORTH BILLERICA, MA 01862</p> <p>Don Masters</p> <p>800 225-0248</p> <p>Ownership: Frank Ferguson-80%, Robert
Waldron-17%</p> | <p>18)</p> <p>Vendor # 16325</p> <p>D2L Corporation</p> <p>151 CHARLES STREET WEST, SUITE 400</p> <p>KITCHENER, N2G 1H6</p> <p>Liz Francombe</p> <p>888 772-0325 X4438</p> <p>Ownership: D2I Inc.-100%</p> |

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| 19) | <p>Vendor # 23392</p> <p>DELTA EDUCATION LLC & EDUCATORS PUBLISHING SERVICE (EPS)</p> <p>P.O. BOX 3000</p> <p>NASHUA, NH 03061</p> <p>Michael Bates</p> <p>603 889-8899</p> <p>Ownership: School Specialty-100%</p> | 22) | <p>Vendor # 70047</p> <p>ESPAK, INC</p> <p>820 W. JACKSON, SUITE B100</p> <p>CHICAGO, IL 60607</p> <p>Jenny Sheridan</p> <p>312 310-9527</p> <p>Ownership: David Vinca-33.41%, Mapp, Lic-16.52%, Mk Capital LI, L.P.-14.05%, Other-36.02%</p> |
| 20) | <p>Vendor # 10126</p> <p>EDMENTUM, INC DBA EDMENTUM HOLDINGS, INC</p> <p>5600 W. 83RD STREET., STE 300 8200 TOWER</p> <p>BLOOMINGTON, MN 55437</p> <p>Mitchell Wacker</p> <p>800 447-5286</p> <p>Ownership: Edmentum Holdings, Inc-100%</p> | 23) | <p>Vendor # 16326</p> <p>Edgenuity, Inc.</p> <p>8860 EAST CHAPARRAL ROAD, SUITE 100</p> <p>SCOTTSDALE, AZ 85250</p> <p>Lynette McVay</p> <p>480 423-0118 x1122</p> <p>Ownership: Weld North Education Lic-100%</p> |
| 21) | <p>Vendor # 99646</p> <p>EDMODO, INC</p> <p>1200 PARK PLACE, STE 350</p> <p>SAN MATEO, CA 94403</p> <p>Michelle Best</p> <p>415 509-3162</p> <p>Ownership: Benchmark Capital Partners Vii, L.P., Greylock Xiii Limited Partnership, Union Square Ventures 2008, L.P.</p> | 24) | <p>Vendor # 16341</p> <p>Edusight, Inc.</p> <p>10 DUNDAS STREET EAST SUITE 600</p> <p>TORONTO, ONTARIO M5B 2G9</p> <p>Garros Li</p> <p>416 268-9951</p> <p>Ownership: Garros Li-23.33%, Vikram Somasundaram-23.33%, Qiming Weng-23.33%, Debashis Chakraborty-23.33%, Other-6.67%</p> |

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| <p>25)</p> <p>Vendor # 16327</p> <p>Ellevation, LLC</p> <p>77 SUMMER STREET, 7TH FLOOR</p> <p>BOSTON, MA 02196</p> <p>Leslie Randall</p> <p>617 307-5757</p> <p>Ownership: Edward Rice-32%, Jordan Meronies-32%, Chris Gabrieli-16%, Other-20%</p> | <p>28)</p> <p>Vendor # 16330</p> <p>Focus Care, Inc. DBA FEV Tutor, Inc.</p> <p>600 W. CUMMINGS PARK, STUJE 5000</p> <p>WOBURN, MA 01801</p> <p>Caitlin Powers</p> <p>781 376-6931</p> <p>Ownership: Asb Enterprises Limited-100%</p> |
| <p>26)</p> <p>Vendor # 16328</p> <p>Evolution Labs, Inc.</p> <p>83 SOUTH STREET</p> <p>MORRISTOWN, NJ 07960</p> <p>Peter Kraft</p> <p>866 648-9975</p> <p>Ownership: Peter Kraft-42.5%, Tracy Howe-42.5%, Peter Tomassi-15%</p> | <p>29)</p> <p>Vendor # 16379</p> <p>Globaloria LLC</p> <p>113 WEST 78TH STREET</p> <p>NEW YORK, NY 10024</p> <p>Amber Oliver</p> <p>650 380-3667</p> <p>Ownership: Idit Harel-80.65%, Other-19.35% (Globaloria Llc, Formerly Known As Gazelle Learning Llc)</p> |
| <p>27)</p> <p>Vendor # 16329</p> <p>Filament Games</p> <p>2010 EASTWOOD DR., STE. 104</p> <p>MADISON, WI 53704</p> <p>Elle Jacobson</p> <p>608 251-0477</p> <p>Ownership: Don Norton-30%, Alex Stone-30%, Dan White-30%, Lee Wilson-10%</p> | <p>30)</p> <p>Vendor # 16331</p> <p>Great Parents Academy, LLC</p> <p>3575 PIEDMONT RD., N.E.</p> <p>ATLANTA, GA 30305</p> <p>Brian Pomrenke</p> <p>404 507-2571</p> <p>Ownership: Kevin Brice-10%, Mark Boffington-60%, Scott Preseley-30%</p> |

- 31) Vendor # 34131
HANDWRITING WITHOUT TEARS, INC
8001 MACARTHUR BLVD.
CABIN JOHN, MD 20818
Eric Olsen
301 983-8409

Ownership: C. Eric Olsen Gst Trust-15.98%, John C. Olsen Gst Trust-13.82%, Julie C. Olsen Gst Trust-14.9%, John C. Olsen Trust-2.87%, Julie C. Olsen Trust-1.8%, C. Eric Olsen-32.63%, Kirstin E Parsons-7%, Olsen-Parsons 2012 Trust-11%
- 32) Vendor # 13240
HOUGHTON MIFFLIN HARCOURT PUBLISHING COMPANY
1900 S BATAVIA AVENUE
GENEVA, IL 60134
Shawn Weirather
708 560-1457

Ownership: Houghton Mifflin Harcourt Company - 100% Publicly Traded As Successor And Interest To Scholastic Inc
- 33) Vendor # 12190
I PARADIGMS, LLC
1624 FRANKLIN STREET, 7TH FL
OAKLAND, CA 94612
Chris Caren
510 287-9720

Ownership: Palladian Holdings
- 34) Vendor # 81481
IMAGINATION STATION, INC.
8150 NORTH CENTRAL EXPRESS, SUITE 2000
DALLAS, TX 75206
Diane Borgwardt
866 883-7323

Ownership: Richard Collins-100%
- Vendor # 97955
IMAGINE LEARNING
191 RIVER DRIVE.
PROVO, UT 84604
Joe Swenson
866 377-5071

Ownership: Weld North, Llc-100%
- 36) Vendor # 23066
IXL LEARNING, INC
777 MARINERS ISLAND BLVD., STE 650
SAN MATEO, CA 94404
Jessica Blatnik
650 259-4200

Ownership: Paul Mishkin-75%, Other-25%

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| <p>37)</p> <p>Vendor # 16347</p> <p>Imagine Easy Solutions LLC</p> <p>225 EAST 34TH STREET, #211</p> <p>NEW YORK, NY 10016</p> <p>Jeffrey Rotella</p> <p>212 675-6738</p>
<p>Ownership: Neal Taparia-50%, Darshan Somashekar-50%</p> | <p>40)</p> <p>Vendor # 34896</p> <p>LEARNING INTERNET DBA LEARNING.COM</p> <p>1620 SW TAYLOR., STE 100</p> <p>PORTLAND, OR 97205</p> <p>Keith Oelrich</p> <p>800 580-4640X464</p>
<p>Ownership: Educomp Solutions, Inc.-59%, Fa Private Equity Fund Iv, L.P.-24%, Other-17%</p> |
| <p>38)</p> <p>Vendor # 98586</p> <p>K12 VIRTUAL SCHOOLS, LLC</p> <p>2300 CORPORATE PARK DRIVE</p> <p>HERNDON, VA 20171</p> <p>Gregg Levin</p> <p>703 483-700</p>
<p>Ownership: K12 Management Inc-100% Interest Sole Member, K12 Inc-100% Interest Parent Company</p> | <p>41)</p> <p>Vendor # 99625</p> <p>LEARNZILLION, INC</p> <p>5038 MACARTHUR BLVD. NW</p> <p>WASHINGTON, DC 20016</p> <p>Eric Westendorf</p> <p>202 596-4631</p>
<p>Ownership: Eric Westendorf-16.78%, Alix Guerrier-13.73%, Oatv li, L.P.-16.8%, Dcm-22.38%, Other-30.31%</p> |
| <p>39)</p> <p>Vendor # 22594</p> <p>KONICA MINOLTA BUSINESS SOLUTIONS, INC.</p> <p>500 WEST MADISON., STE 550</p> <p>CHICAGO, IL 60661</p> <p>Ed Joras</p> <p>312 726-9100</p>
<p>Ownership: Konica Minolta Holdings U.S.A., Inc.-100%</p> | <p>42)</p> <p>Vendor # 27064</p> <p>LEXIA LEARNING SYSTEMS, INC.</p> <p>200 BAKER AVE., EXT., STE 315</p> <p>CONCORD, MA 01742</p> <p>Christopher Cook</p> <p>978 405-6200</p>
<p>Ownership: Rosetta Stone</p> |

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| <p>43)</p> <p>Vendor # 16365</p> <p>Leaming Bird, Inc</p> <p>P.O. BOX 317</p> <p>FOX RIVER GROVE, IL 60021</p> <p>Michael Campbell</p> <p>630 626-4030 X 802</p> <p>Ownership: Learning Bird Canada-100%</p> | <p>46)</p> <p>Vendor # 12230</p> <p>MCGRAW-HILL SCHOOL EDUCATION, LLC</p> <p>860 TAYLOR STATION RD.</p> <p>BLACKLICK, OH 43004</p> <p>Ardena Amos</p> <p>800 334-7344</p> <p>Ownership: McGraw-Hill School Education Holdings, Llc-100%</p> |
| <p>44)</p> <p>Vendor # 15780</p> <p>LightSail Inc</p> <p>57 Warren Street, Fl 3</p> <p>New York, NY 10007</p> <p>Casey Miller</p> <p>914 953-3210</p> <p>Ownership: Gideon Stein, The Valhalla Charitable Foundation, Other</p> | <p>47)</p> <p>Vendor # 67737</p> <p>MIND RESEARCH INSTITUTE</p> <p>111 ACADEMY STE 100</p> <p>IRVINE, CA 92671</p> <p>Andrew Coulson</p> <p>888 751-5443</p> <p>Ownership: Non-Profit</p> |
| <p>45)</p> <p>Vendor # 99235</p> <p>MASTERYCONNECT, INC</p> <p>222 South Main Street Suite 200</p> <p>SALT LAKE CITY, UT 84101</p> <p>Katherine DuBose</p> <p>773 354-1867</p> <p>Ownership: Catamount Ventures, Trinity Ventures, Other</p> | <p>48)</p> <p>Vendor # 16357</p> <p>Mathspace, Inc</p> <p>55 W. 8TH ST., SUITE 4D</p> <p>NEW YORK, NY 10011</p> <p>Daniel Tu-Hoa</p> <p>718 510-7582</p> <p>Ownership: Mathspace Ltd-100%</p> |

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| <p>49)</p> <p>Vendor # 16366</p> <p>N2N HOLDING</p> <p>500 DAVIS ST.</p> <p>CHICAGO, IL 60201</p> <p>Nichole Hembree</p> <p>847 425-4267</p> <p>Ownership: Shobha Shah-90%, Asha Shagle-10%</p> | <p>52)</p> <p>Vendor # 16385</p> <p>Otus, LLC</p> <p>900 N. MICHIGAN AVE. SUITE 1600</p> <p>CHICAGO, IL 60611</p> <p>Sam Spitz</p> <p>740 602-2503</p> <p>Ownership: Agb Edzone, Llc, Chris Hull, Sam Spitz, Pete Helfers, Other</p> |
| <p>50)</p> <p>Vendor # 99564</p> <p>NEWSELA INC</p> <p>519 8th Ave.</p> <p>New York, NY 10018</p> <p>Daniel Winston</p> <p>855 711-0118</p> <p>Ownership: Owl Ventures, L.P.-18.02%, Matthew Gross-31.46%, Other-50.52%</p> | <p>53)</p> <p>Vendor # 35872</p> <p>PEARSON EDUCATION, INC</p> <p>PO BOX 2500</p> <p>Lebanon, IN 46052</p> <p>James Lippe</p> <p>1-800 876-5507</p> <p>Ownership: Ph Holdings, Inc. - 100%</p> |
| <p>51)</p> <p>Vendor # 16367</p> <p>NOREDINK</p> <p>350 BRANNAN ST #350</p> <p>SAN FRANCISCO, CA 94107</p> <p>Ned Lindau</p> <p>617 308-4549</p> <p>Ownership: Jeff Scheur, True Ventures Iv, Lp For Itself And As Nominee For True Ventures Iv-A, Lp, Other</p> | <p>54)</p> <p>Vendor # 46471</p> <p>PEOPLES EDUCATION</p> <p>299 MARKET STREET., STE 240</p> <p>SADDLE BROOK, NJ 07663</p> <p>Kim Lanzilli</p> <p>800 822-1080</p> <p>Ownership: Peoples Educational Holdings Inc-100%</p> |

- 55) Vendor # 16332
Parlor Labs Inc.
515 W. 19TH ST.
NEW YORK, NY 10011
Alex Selkirk
866 801-7323

Ownership: Alexander Selkirk-92.375%,
Other-7.625%
- 56) Vendor # 16334
R & A Solutions, dba RANDA Solutions
5000 MERIDIAN BLVD., SUITE 400
FRANKLIN, TN 37067
Jim Reams
877 220-8838

Ownership: Martin Reed-100%
- 57) Vendor # 16333
R3 Collaboratives Inc.
940 HOWARD STREET
SAN FRANCISCO, CA 94103
Adam Geller
855 338-4362

Ownership: Adam Geller-54.7%, Ross
Weldon-23.4%, Other-21.8%
- 58) Vendor # 99645
REDBIRD ADVANCED LEARNING
1825 S. GRANT ST. STE 450
SAN MATEO, CA 94402
Joe Brumfield
646 291-9004

Ownership: Rocket Learning Holdings-100%
- 59) Vendor # 70057
RETHINK AUTISM, INC
19 WEST 21ST STREET, SUITE 403
NEW YORK, NY 10010
Heidi Wenger
646 257-2919

Ownership: Daniel Etra-13%, Arboretum
Ventures Iii-20%, Eran Rosenthal-10%,
Michigan Growth Capital Partners Ii-12%,
Owasco Lake Acquisition Ii Llc.-10%,
Other-35%
- 60) Vendor # 16434
ROSEN PUBLISHING GROUP, INC.
29 E 21ST STREET
NEW YORK, NY 10010
Miriam Gilbert
800 237-9932

Ownership: Roger Rosen-100%

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| <p>61)</p> <p>Vendor # 96635</p> <p>ROSETTA STONE LTD.</p> <p>DEPT CH 17714</p> <p>PALATINE, IL 60055-7714</p> <p>Steve Quan</p> <p>800 788-0822</p> <p>Ownership: Rosetta Stone Inc-100%</p> | <p>64)</p> <p>Vendor # 67326</p> <p>SUNBURST DIGITAL, INC</p> <p>3150 W. HIGGINS RD, STE 140</p> <p>HOFFMAN ESATES, IL 60169</p> <p>Dan Sladek</p> <p>800 321-7511</p> <p>Ownership: Suneige Ventures Lcc-49%, Paul Clinicales-32%, Ignite Learning Inc-12%, Other-1%</p> |
| <p>62)</p> <p>Vendor # 99657</p> <p>SCHOOLOGY, INC</p> <p>115 WEST 30TH STREET- 10TH FLR.</p> <p>NEW YORK, NY 10001</p> <p>Jeremy Friedman</p> <p>212 213-8333</p> <p>Ownership: Firstmark L.P., Meakem Becker Venture, Intel Capital Corporation, Other</p> | <p>65)</p> <p>Vendor # 42634</p> <p>SUNTEX INTERNATIONAL INC.</p> <p>3311 FOX HILL RD.</p> <p>EASTON, PA 18042</p> <p>Cynthia Anderson</p> <p>610 253-5255</p> <p>Ownership: Robert Sun, Other</p> |
| <p>63)</p> <p>Vendor # 99425</p> <p>SCOLAB, INC</p> <p>2004 DE MAISONNEUVE BLVD E</p> <p>MONTREAL, QC H2K 2C8</p> <p>James McArthur</p> <p>888 528-8878 X 803</p> <p>Ownership: Carl Malartre-25%, Jean-Philippe Choiniere-25%, Thanh Tung Trang-25%, Steve Brisebais-25%</p> | <p>66)</p> <p>Vendor # 16337</p> <p>Seymour Science, LLC dba Stawalk Kids Media</p> <p>15 CUTTER MILL ROAD</p> <p>GREAT NECK, NY 11021</p> <p>Ron Maas</p> <p>516 699-8404</p> <p>Ownership: Seymour Simon-63.3%, Liz Nealon-18.4%, Other-18.3%</p> |

67)	<p>Vendor # 16343</p> <p>Smarty Ants, Inc.</p> <p>4040 CIVIC CENTER DRIVE, SUITE 225</p> <p>SAN RAFAEL, CA 94903</p> <p>Sydney Erlanger</p> <p>415 524-8480</p> <p>Ownership: Tim Bender-23.92%, Michael Wood (As Trustee)-19.14%, Michael Wood-40.27%, Other-16.67%</p>	70)	<p>Vendor # 25947</p> <p>TRIUMPH LEARNING, LLC</p> <p>P.O. BOX 1270</p> <p>LITTLETON, MA 01460-4270</p> <p>Jamie Mallette</p> <p>212 857-8427</p> <p>Ownership: Hights Cross Communications-100%</p>
68)	<p>Vendor # 47707</p> <p>TEXHELP SYSTEMS, INC</p> <p>241 TALLY HO DRIVE</p> <p>VERNON HILLS, IL 60061</p> <p>Karlene Feeney</p> <p>847 549-1434</p> <p>Ownership: Texthelp Ltd-100%</p>	71)	<p>Vendor # 15912</p> <p>TURNING TECHNOLOGIES, LLC</p> <p>241 FEDERAL PLAZA WEST</p> <p>YOUNGSTOWN, OH 44503</p> <p>James Maddox</p> <p>330 746-3015</p> <p>Ownership: Turning Tech Holdings, Llc-100%</p>
69)	<p>Vendor # 94819</p> <p>THINKCERCA</p> <p>2858 WEST RASCHER</p> <p>CHICAGO, IL 60625</p> <p>Abigail Ross</p> <p>773 255-1928</p> <p>Ownership: Follett Knowledge Fund, Llc-12.3%, Eileen Murphy-36.17%, Other-48.47%</p>	72)	<p>Vendor # 50382</p> <p>WILLIAM H. SADLIER, INC</p> <p>9 PINE STREET</p> <p>NEW YORK, NY 10005-1002</p> <p>Kevin O'Donnell</p> <p>212 227-2120</p> <p>Ownership: Frank Dinger-12.6%, William Dinger-16.7%, Lauren Mccauley-10.2%, Other-60.5%</p>

73)
Vendor # 16338
Webanywhere, Inc
564 W. RANDOLPH STREET, 2ND FLOOR
CHICAGO, IL 60661
Kara Sanderson
815 505-1711

Ownership: Webanywhere Ltd-100%

74)
Vendor # 16346
iearn, usa
475 RIVERSIDE DRIVE, SUITE 450
NEW YORK, NY 10115
Bridget Stout
212 870-2693

Ownership: Non-Profit

Board Member Dr. Hines abstained on Board Report 15-0624-PR17.

15-0624-PR18

REPORT ON THE AWARD OF CONSTRUCTION CONTRACTS AND CHANGES TO CONSTRUCTION CONTRACTS FOR THE BOARD OF EDUCATION'S CAPITAL IMPROVEMENT PROGRAM

THE INTERIM CHIEF EXECUTIVE OFFICER REPORTS THE FOLLOWING DECISION:

This report details the award of Capital Improvement Program construction contracts in the total amount of \$27,476,520.33 to the respective lowest responsible bidders for various construction projects, as listed in Appendix A of this report. These construction contracts shall be for projects approved as part of the Board's Capital Improvement Program. Work involves all labor, material and equipment required to construct new schools, additions, and annexes, or to renovate existing facilities, all as called for in the plans and specifications for the respective projects. Proposals, schedules of bids, and other supporting documents are on file in the Department of Operations. These contracts have been awarded in accordance with section 7-3 of the Rules of the Board of Education of the City of Chicago.

This report also details changes to existing Capital Improvement Program construction contracts, in the amount of (\$107,486.45) as listed in the attached June Change Order Log. These construction contract changes have been processed and are being submitted to the Board for approval in accordance with section 7-15 of the Rules of the Board of Education of the City of Chicago, since they require an increased commitment necessitated by an unforeseen combination of circumstances or conditions calling for immediate action to protect Board property to prevent interference with school sessions.

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

AFFIRMATIVE ACTION: The General Contracting Services Agreements entered into by each of the pre-qualified general contractors and other miscellaneous construction contracts awarded outside the pre-qualified general contractor program for new construction awards and changes to existing construction contracts shall be subject to the Board's Business Diversity Program for Construction Projects and any revisions or amendments to that policy that may be adopted during the term of any such contract.

FINANCIAL: Expenditures involved in the Capital Improvement Program are charged to the Department of Operations, Capital Improvement Program.

Budget classification: Fund – 436, 468, 476, 477, 479, 480, 481, 482, 483, 484
will be used for all Change Orders (June Change Order Log); Funding source for new contracts is so indicated on Appendix A.

Funding Source: Capital Funding

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).

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Appendix A
June 2015

SCHOOL	CONTRACTOR	CONTRACT #	CONTRACT METHOD	CONTRACT AWARD	AWARD DATE	ANTICIPATED COMPLETION DATE	FISCAL YEAR	AFFIRM.	ACTION	PROJECT SCOPE AND NOTES				REASONS FOR PROJECT
								AA	H	A	WBE			
Agassiz School	F.H. PASCHEN, S.N. NIELSEN & ASSOCIATES, LLC	2911623	JOC	\$ 7,627.22	4/23/2015	5/30/2015	2015	76	0	0	0	The scope is to make emergency repairs to 2 classrooms impacted by water intrusion.	1	
Collins School	RELIABLE & ASSOCIATES	2916898	BID	\$ 4,624,533.00	5/4/2015	9/6/2015	2016	25	0	0	8	The proposed scope includes roof replacement, parapet rebuild, exterior surface mounted lighting replacement.	4	
Gallistel School	K.R. MILLER CONTRACTORS, INC.	2899697	BID	\$ 1,666,877.00	3/25/2015	9/6/2015	2016	5	19	0	27	The proposed scope includes partial roof and parapet wall replacement, targeted envelope repairs, and electrical upgrades and new window air conditioning units.	4	
Hancock School	WIGHT & COMPANY	2908176	BID	\$ 9,604,000.00	4/16/2015	12/30/2015	2015	0	16	18	8	The adjacent convent will be renovated to house the new selective enrollment and CTE programs as well as provide additional classroom space. Work includes required program spaces, accessibility and interior improvements throughout the facility. The existing lunchroom will be reconfigured to accommodate two serving lines. Adjacent corridor and administrative spaces will be combined into a single space to expand the lunchroom. The existing 3053 sf lunchroom will be enlarged by 1,472 sf for an expanded lunchroom of 4,525 sf. This will increase the lunchroom capacity to 301 students. Based upon the ideal capacity of 1104 students, this will result in 4 lunch periods. In order to provide sufficient parking for faculty and staff, the existing parking lot will be improved.	7	
Kelvyn Park School	ALL-BRY CONSTRUCTION COMPANY	2899693	BID	\$ 357,000.00	3/25/2015	9/6/2015	2015	25	0	0	14	Renovate the swimming pool to address active leaks and bring the empty pool back into operation. Replace all exposed piping from main drain to and including filtration system: controllers, probes, valves, pumps fittings and storage tanks. Replace single non-compliant main drain with IDPH-compliant dual drain with VGB drain covers. Reset anchors for starting blocks. Clean corrosion from stainless steel gutter system. Repair ceramic tile pool deck at gutter edge. Localized tuck-pointing and repair of pool glazed bricks and tiles. Repair cracks in pool walls; rout and repair cracks in underside of deck slab; repair spalled concrete at underside of pool deck. Remove, clean and reinstall glazed pool bricks and tiles at west shallow end of pool for access and repair of concrete and related joint assembly beneath existing gutter. Replace corroded deck drain assemblies. Provide new sump pump at southeast foundation wall. Install ADA pool lift.	8	
Lloyd School	K.R. MILLER CONTRACTORS, INC.	2919005	JOC	\$ 23,145.58	5/7/2015	6/30/2015	2015		TBD			The scope is to make emergency plaster repairs in the gym.	1	
McCutcheon School	A.G.A.E Contractors, Inc	2899692	BID	\$ 187,646.50	3/25/2015	9/6/2015	2015	0	17	0	4	Annex: Floor finish replacement in Science room and Multipurpose room. Provide targeted roof repairs. Main Building: Provide repairs to sill assembly of storefront and related damaged floor slab and finish floor.	4	
O'Keeffe School	ALL-BRY CONSTRUCTION COMPANY	2913466	JOC	\$ 149,791.03	4/28/2015	6/30/2015	2016		TBD			Provide a new 2-12 play lot with poured-in-place rubber surfacing and concrete containment curb.	8	
Payton School	ELANAR CONSTRUCTION COMPANY	2916885	BID	\$ 768,000.00	5/4/2015	9/6/2015	2016	20	0	6	5	Site preparation and excavation, Erosion and sedimentation control, site demolition, new pavement, ornamental fencing and walls, landscape improvements, site furnishings, drainage utilities and site lighting all contribute to the construction of a parking lot at the intersection of North Wells Street and Oak Street.	7	

Appendix A
June 2015

SCHOOL	CONTRACTOR	CONTRACT #	CONTRACT METHOD	CONTRACT AWARD	AWARD DATE	ANTICIPATED COMPLETION DATE	FISCAL YEAR	AFFIRM. AA	ACTION H	A	WBE	PROJECT SCOPE AND NOTES	REASONS FOR PROJECT
Saucedo School	K.R. MILLER CONTRACTORS, INC.	2918417	BID	\$ 10,087,900.00	5/7/2015	12/30/2015	2016	18	18	0	4	Renovate the Saucedo Elementary Scholastic Academy in all areas affected/damaged by roof water infiltration, and pipe leakage. These areas include the fourth floor band room, all third floor classrooms and ancillary spaces. Some second floor classrooms, and first floor classrooms and office spaces, auditorium area, lunchroom, and gymnasium will require repairs and painting. The required exterior repairs include a new roof system, tuck-pointing terra-cotta coping and facade elements. There will be upgrades to the mechanical, electrical, and plumbing systems as it relates to the existing roof, and plumbing system failures.	4
				\$ 27,476,520.33									

Reasons:

1. Safety
2. Code Compliance
3. Fire Code Violations
4. Deteriorated Exterior Conditions
5. Priority Mechanical Needs
6. ADA Compliance
7. Support for Educational Portfolio Strategy
8. Support for other District Initiatives
9. External Funding Provided

CPSChicago Public Schools
Capital Improvement Program**June 2015**These change order approval cycles range
from 04/01/15 to 04/30/15

Date: 5/14/2015

Page: 1 of 4

CHANGE ORDER LOG

School	Vendor	Project Number	Original Contract Amount	Number Change Orders	Total Change Orders	Revised Contract Amount	Total % of Contract	Oracle PO Number	Board Rpt Number
Teachers Academy for Mathematics and Science (TAMS) Training - City Wide									
2015 TAMS ICR		2015-11060-ICR							
	K.R. Miller Contractors, Inc		\$4,000,000.00	22	\$1,068,446.37	\$5,068,446.37	26.71%		
<u>Change Date</u>	<u>App Date</u>	<u>Change Order Descriptions</u>					<u>Reason Code</u>		
							2841300	14-0528-PR3	
03/11/15	04/06/15	The wrong TV's were specified in the drawings and do not have the correct ports. Replace each Sharp TV with the proper Samsung TV. For all space D3 rooms, provide and install a Crestron HD-Scaler to allow for VGA connectivity to the Samsung display.					AOR Error		\$5,787.24
04/02/15	04/10/15	Specified smart boards do not have the correct inputs required for the stated equipment. Install an Extron SW2 HDMI to input HDMI switcher with auto-switching capability.					AOR Error		\$2,799.48
04/16/15	04/20/15	Deductive change order to remove the allowances from the base proposal.					Allowance Credit		(\$125,000.00)
03/03/15	04/10/15	The elevator requires additional retrofit in order to receive the new card readers. GC to provide the following work; 1. Replace existing travelling cable. 2. Replace parts within existing controller to accept new card reader equipment. 3. Re-program controller as needed to accept new card reader devices.					Discovered Conditions		\$16,757.25
								<u>Project Total</u>	<u>(\$99,858.03)</u>
Roberto Clemente Community Academy High School									
2014 Clemente CAR		2014-51091-CAR							
	K.R. Miller Contractors, Inc		\$1,061,000.00	18	\$189,180.55	\$1,250,180.55	17.83%		
<u>Change Date</u>	<u>App Date</u>	<u>Change Order Descriptions</u>					<u>Reason Code</u>		
							2694809		
04/08/15	04/10/15	Additional miscellaneous work required due to omissions by Architect and Engineer of record for the project.					Omission - AOR		\$3,651.05
								<u>Project Total</u>	<u>\$3,651.05</u>
Perkins Bass School									
2015 Bass BLR		2015-22161-BLR							
	K.R. Miller Contractors, Inc		\$240,000.00	3	\$29,045.55	\$269,045.55	12.10%		
<u>Change Date</u>	<u>App Date</u>	<u>Change Order Descriptions</u>					<u>Reason Code</u>		
							2835595		
04/29/15	04/29/15	The kitchen storage and main electrical panel in rm 101 was found to be extremely overloaded and in need of an upgrade. New electrical panels required for new heaters.					Discovered Conditions		\$16,462.48
								<u>Project Total</u>	<u>\$16,462.48</u>
Phillip Murray Language Academy									
2012 Murray MCR		2012-29221-MCR							
	Blinderman Construction Co		\$3,131,200.00	39	\$171,404.00	\$3,302,604.00	5.47%		
<u>Change Date</u>	<u>App Date</u>	<u>Change Order Descriptions</u>					<u>Reason Code</u>		
							2323657	12-0425-PR9	
03/02/15	04/06/15	Replace the existing grilles in the boy's toilet rooms on the 1st and 2nd floors at a new elevated location and provide access panel to cover old grille location.					Discovered Conditions		\$5,121.00
								<u>Project Total</u>	<u>\$5,121.00</u>

The following change orders have been approved and are being reported to the Board in arrears.

Report M_CHANGE_09

CPSChicago Public Schools
Capital Improvement Program**June 2015**These change order approval cycles range
from 04/01/15 to 04/30/15

Date: 5/14/2015

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CHANGE ORDER LOG

School	Vendor	Project Number	Original Contract Amount	Number Change Orders	Total Change Orders	Revised Contract Amount	Total % of Contract	Oracle PO Number	Board Rpt Number
Genevieve Melody School									
	2014 Melody ICR	2014-26351-ICR							
	F.H. Paschen, S.N. Nielsen & Assoc		\$574,000.00	9	\$21,920.86	\$595,920.86	3.82%		
	<u>Change Date</u>	<u>App Date</u>	<u>Change Order Descriptions</u>					<u>Reason Code</u>	
								2696042	11-0525-PR8
	12/22/14	04/23/15	Replace existing deteriorated drain piping at water fountains. Demo wall on the second floor as required to replace the piping. Repair wall at area of demo to match existing condition. Provide a "box out" at area of replacement fountains (2nd and 3rd floor) of old school building. In addition provide replacement FRP panel at north and south walls of new unisex toilet room.					Discovered Conditions	\$11,454.00
	04/21/15	04/23/15	GC to provide and install shut off valves for the drinking fountains.					Discovered Conditions	\$1,611.00
	12/22/14	04/21/15	GC to provide and install (1) fire alarm strobe. Alarm is currently in trouble mode due to a bad sensor.					Safety Issue	\$1,211.00
								Project Total	\$14,276.00
Christian Ebinger									
	2015 Ebinger NAB	2015-23051-NAB							
	Friedler Construction Co.		\$5,071,800.00	1	\$58,656.60	\$5,130,456.60	1.16%		
	<u>Change Date</u>	<u>App Date</u>	<u>Change Order Descriptions</u>					<u>Reason Code</u>	
	04/16/15	04/29/15	The contractor shall provide additional ACM abatement removal, including any additional containment that may be required, following all requirements of the environmental project manual. The proposal shall also include installation of new pipe insulation.					2872266	14-1022-PR5
								Owner Directed	\$58,656.60
								Project Total	\$58,656.60
Jane Addams School									
	2016 Addams MCR	2016-22021-MCR							
	All-Bry Construction Company		\$826,500.00	1	\$9,058.76	\$835,558.76	1.10%		
	<u>Change Date</u>	<u>App Date</u>	<u>Change Order Descriptions</u>					<u>Reason Code</u>	
	04/10/15	04/23/15	Revise window type 4 (gymnasium) to be 4 separate window units. Add additional horizontal panning between units at existing horizontal wood beam. Interior wood trim and window guards to remain per base scope of work. The design called for full height windows at this location. However, there are existing wood mullions making the proposed installation impossible.					2887952	14-1022-PR5
								Omission - AOR	\$9,058.76
								Project Total	\$9,058.76
Ferdinand W Peck School									
	2015 Peck PKC	2015-24871-PKC							
	Oakley Construction Co, Inc.		\$273,800.00	2	(\$364.53)	\$273,435.47	-0.13%		
	<u>Change Date</u>	<u>App Date</u>	<u>Change Order Descriptions</u>					<u>Reason Code</u>	
	03/26/15	04/27/15	The original project scope included no site improvements. During permit review, it was requested that ADA parking striping, sign and a depressed curb/sloped walk be added to the project. It was later determined that the existing sloped asphalt area would sufficiently provide access to the existing walk. Therefore, the scope associated with the new installation of the depressed curb and sloped walk is to be removed from the scope of the construction project. The ADA parking striping and signage is to shall remain in the contract.					2837144	11-0525-PR8
								Code Compliance	(\$4,320.62)

The following change orders have been approved and are being reported to the Board in arrears.

Report M_CHANGE_06

CPSChicago Public Schools
Capital Improvement Program**June 2015**These change order approval cycles range
from 04/01/15 to 04/30/15

Date: 5/14/2015

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CHANGE ORDER LOG

School	Vendor	Project Number	Original Contract Amount	Number Change Orders	Total Change Orders	Revised Contract Amount	Total % of Contract	Oracle PO Number	Board Rpt Number
Ferdinand W Peck School									
2015 Peck PKC	2015-24871-PKC								
	Oakley Construction Co, Inc.		\$273,800.00	2	(\$364.53)	\$273,435.47	-0.13%		
<u>Change Date</u>	<u>App Date</u>	<u>Change Order Descriptions</u>					<u>Reason Code</u>		
							2837144	11-0525-PR8	
04/24/15	04/29/15	Provide 4 signs indicating "Pick Up/ Drop Off" at locations. No concrete filled sign post protector is required at this location.					Code Compliance	\$3,956.09	
								Project Total	(\$364.53)
Ravenswood School									
2014 Ravenswood SIT	2014-25061-SIT								
	Reliable & Associates		\$1,348,800.00	7	(\$19,876.80)	\$1,328,923.20	-1.47%		
<u>Change Date</u>	<u>App Date</u>	<u>Change Order Descriptions</u>					<u>Reason Code</u>		
							2734559		
04/07/15	04/10/15	Cost to accelerate and complete the Ravenswood campus park project last summer due to the delayed project start. The project was initially bid to start and mobilize June 1st, but did not get approved till July 10th due to state funding and permit delays. To compensate, the general contractor worked accelerated hours during the week and weekends to allow partial use of the grounds at the start of school and completion in time for the ribbon cutting ceremony.					Owner Directed	\$20,484.48	
04/07/15	04/10/15	Cost for re-work of concrete curb forms and associated excavation.					Omission - AOR	\$6,339.86	
								Project Total	\$26,824.34
Roberto Clemente Community Academy High School									
2011 Clemente ADA	2011-51091-ADA								
	Chicago Commercial Contractors, LLC		\$11,707,311.00	86	(\$244,081.03)	\$11,463,249.97	-2.08%		
<u>Change Date</u>	<u>App Date</u>	<u>Change Order Descriptions</u>					<u>Reason Code</u>		
							2103523		
10/17/12	04/08/15	Relocate the motor and generator from the North elevator to the South elevator in order to keep the South car in operation.					Owner Directed	\$8,817.33	
10/17/12	04/08/15	Repair the south elevator and return to service.					Owner Directed	\$3,048.93	
								Project Total	\$11,866.26
John Harvard Elementary School of Excellence									
2014 Harvard ICR	2014-23581-ICR								
	Wight & Company		\$250,000.00	1	(\$18,404.38)	\$231,595.62	-7.36%		
<u>Change Date</u>	<u>App Date</u>	<u>Change Order Descriptions</u>					<u>Reason Code</u>		
							2861775		
03/10/15	04/08/15	Credit for unused contingency.					Allowance Credit	(\$18,404.38)	
								Project Total	(\$18,404.38)

The following change orders have been approved and are being reported to the Board in arrears.

Report M_CHANGE_09

CPS

Chicago Public Schools
Capital Improvement Program

June 2015

These change order approval cycles range
from 04/01/15 to 04/30/15

Date: 5/14/2015

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CHANGE ORDER LOG

School	Vendor	Project Number	Original Contract Amount	Number Change Orders	Total Change Orders	Revised Contract Amount	Total % of Contract	Oracle PO Number	Board Rpt Number
Leslie Lewis School									
2011 Lewis SIP		2011-24151-SIP							
Chicago Commercial Contractors, LLC			\$6,918,442.00	13	(\$2,561,748.78)	\$4,356,693.22	-37.03%		
<u>Change Date</u>	<u>App Date</u>	<u>Change Order Descriptions</u>						<u>Reason Code</u>	
								2126597	
05/28/13	04/29/15	Adjustments for masonry credit, scaffolding, chiller start-up, plumbing and related work.						Allowance Credit	(\$134,978.00)
								Project Total	(\$134,978.00)

Total Change Orders for this Period (\$107,486.45)

The following change orders have been approved and are being reported to the Board in arrears.

Report: M_CHANGE_08

15-0624-PR19

**AMEND BOARD REPORT 14-0226-PR12
AUTHORIZE A NEW AGREEMENT WITH SODEXOMAGIC, LLC FOR INTEGRATED FACILITY
MANAGEMENT SERVICES**

THE CHIEF ADMINISTRATIVE OFFICER REPORTS THE FOLLOWING DECISION:

Authorize a new agreement with SodexoMAGIC, LLC to provide fully integrated facility services to the Department of Facilities at a total cost not to exceed \$80,000,000. Vendor was selected on a competitive basis pursuant to Board Rule 7-2. A written agreement for Vendor's services is currently being negotiated. No services shall be provided by Vendor and no payment shall be made to Vendor prior to 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 June 2015 amendment is necessary to authorize SodexoMagic, LLC to invest \$5 million in energy efficiency projects at various CPS schools. The investment will be amortized from the date the funds are provided through February 28, 2019. If the contract is terminated or not renewed, the Board must pay the unamortized amount and a 10% asset recovery fee. A written amendment is required. The authority granted herein shall automatically rescind in the event the amendment is not executed within 90 days of the date of this Board Report.

Specification Number : 13-250050

Contract Administrator : Hernandez, Miss Patricia / 773-553-2280

VENDOR:

- 1) Vendor # 99426
SODEXOMAGIC, LLC
9801 WASHINGTON BLVD.
GAITHERSBURG, MD 20878
John Klopstein
301 987-4270

Ownership: Magic Food Provision Llc -
Member, Sodexo Operations Llc - Member

USER INFORMATION :

Contact: 11860 - Facility Operations & Maintenance
42 West Madison Street
Chicago, IL 60602
Norgren, Mrs. Leslie
773-553-2960

TERM:

The term of this agreement shall commence on March 1, 2014 and shall end February 28, 2017. This agreement shall have two (2) options to renew for periods of one (1) year each.

EARLY TERMINATION RIGHT:

The Board shall have the right to terminate this agreement with 60 days written notice.

SCOPE OF SERVICES:

Vendor will perform full integrated facilities management across a pre-selected group of schools. Currently 33 schools have been identified, but the number of schools may fluctuate over the term of the contract. Vendor will manage custodial services, engineering services, various trades, landscaping, snow removal and pest control for the pre-selected schools. Vendor will provide a consolidated data solution and a call center for the entire district (which will include the 33 pre-selected schools and schools outside the pre-selected schools). The consolidated data solution will manage other facilities management services providers across the entire district to ensure consistent delivery of service and establish a single point of contact for Principals. The call center will also manage other facilities management services providers across the entire district, excluding custodial services in schools outside the 33 pre-selected schools.

Vendor will be responsible for regularly assessing the conditions of the buildings, equipment, and systems; developing and implementing building operations, preventive maintenance, and establishing capital plan recommendations necessary to maintain, preserve, and keep the premises in good condition. As part of these responsibilities the Vendor will:

- 1) Invest in system upgrades and repairs which will improve and ensure the efficient performance of building automation systems and reduce overall energy spend with targeted upgrades;

- 2) Provide professional development for all CPS Board engineering employees to enhance their skills and improve productivity.
- 3) Ensure the quality of work performed and reduce the costs within the operational areas through the call center.
- 4) Create a partnership structure with CPS that will generate the necessary savings and framework for a gainsharing approach that offsets the cost of the data solution and call center.

DELIVERABLES:

Full integrated facility management for 33 pre-selected schools, including custodial services, engineering services, various trades, landscaping, snow removal and pest control.
 Call center for the entire district for quick responses to school needs (excluding custodial services in schools outside pre-selected schools).
 Consolidated data solution for the entire district.
 Buildings cleaned to a level 2 APPA standard.
 Best in class technology, equipment and training.
 Comprehensive asset inventories.
 Strong data systems to empower CPS to make data-driven long term financial decisions.

LEASE OF SPACE: The Board authorizes the lease of space in CPS facilities to the Vendor and delegates authority to the Chief Administrative Officer and General Counsel to negotiate the terms and conditions of the lease.

OUTCOMES:

Vendor will provide the skills and experience needed to manage every aspect of facility management to a group of pre-selected schools using cutting-edge building monitoring technology which provide data driven decision by CPS, such as repair vs. replacement of assets. The benefits and outcomes to CPS are:

- 1) Cost Efficiency - By managing services under one umbrella, costs will be managed more effectively.
- 2) Consistency - Establishing one standard level of services for all schools will result in consistent service across the District.
- 3) Improved Productivity - The ability to share resources and management will create enhanced levels of productivity.
- 4) Professional Development - CPS FM employees will receive comprehensive training and development on an ongoing basis to enhance their skills and the services they provide to the schools.
- 5) Communication - Vendor will coordinate many different service providers, the communication process will be simplified and more sophisticated communication tools will be created.
- 6) Turnkey/Convenience - Principals, staff, and CPS Leadership will quickly connect with the right person and resolve problems with a "turnkey" solution.
- 7) Responsiveness - Principals and their teams will have a high level of confidence that their FM Partner will respond quickly and efficiently.
- 8) Accountability - One partner will manage all processes and will be responsible for the program results.
- 9) Program Quality - The end result will be enhanced program quality that provides a safer, attractive more comfortable learning environment for all students.

COMPENSATION:

Vendor shall be compensated as specified in the agreement; total not to exceed the sum of \$80,000,000, for the three (3) year term.

AUTHORIZATION:

Authorize the General Counsel to include other relevant terms and conditions, including any indemnities to be provided to Vendor, in the written agreement and amendment. Authorize the President and Secretary to execute the agreement and amendment. Authorize Chief Facilities Officer to execute all ancillary documents required to administer or effectuate this agreement.

AFFIRMATIVE ACTION:

Pursuant to the Remedial Programs for Minority and Women Owned Business Enterprise (M/WBE) Participation in Goods and Services and Construction Contracts, the overall M/WBE District goals for this award are 30% total MBE and 7% total WBE. The selected vendor has scheduled the following participation for their awarded category.

57% of Total Contract Value With:

Total MBE: 50%

RJB Properties, Inc.
 1229 N. Branch, Ste. 212 B
 Chicago, IL 60622

Ownership: Ronald Blackstone

Total WBE: 7%

Christy Webber and Company
 2900 W. Ferdinand St.
 Chicago, IL 60612

Ownership: Christy Webber

LSC REVIEW:

Local School Council approval is not applicable to this report.

FINANCIAL:

Charge to Facilities Department

Fund 230 - FY14, FY15, FY16, FY17 not to exceed \$80,000,000

Future year funding is contingent on 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).

15-0624-PR20

**AUTHORIZE PLACEMENT OF THE BOARD'S FY 2016 EXCESS LIABILITY AND
PROPERTY INSURANCE PROGRAMS THROUGH MESIROW INSURANCE SERVICES, INC.**

THE CHIEF ADMINISTRATIVE OFFICER REPORTS THE FOLLOWING DECISION:

Authorize Mesirow Insurance Services, Inc., to place the following insurance policies on behalf of the Board for liability and property insurance programs in the aggregate amount described in the Premium and Financial Section of this report. These placements will be arranged through Mesirow Insurance Services, Inc. (Mesirow), which was selected on a competitive basis pursuant to Board Rule 5-4.1. The policies of coverage constitute the contract between the Board and insurance carriers.

Specification No.11-250025

Contract Administrator: Sophia Kamberos

Excess Liability Insurance Carriers	
1. Allied World Assurance Company 199 Water Street New York, NY 10038 Ownership: Publically Traded	3. Ironshore Specialty Insurance Company One State Street Plaza, 7th Floor New York, NY 10004 Ownership: Fosun International, Publically Traded
2. Lexington Insurance Company 100 Summer Street Boston, MA 02110 Ownership: An AIG Company, Publically Traded	
Property Insurance Carriers	
1. Lexington Insurance Company 100 Summer Street Boston MA 02110 Ownership: An AIG Company, Publically Traded	
2. Starr Surplus Insurance Co. 399 Park Ave, 8th Floor New York, NY 10022 Ownership: Starr Companies/Starr Investment Holdings/C.V. Starr/Starr International – Privately Held	
3. Steadfast Insurance Company 1400 American Lane Schaumburg, IL 60196 Ownership: Zurich Insurance Group, Publically Traded	
Mechanical Breakdown Insurance Carriers	
1. Federal Insurance Company 15 Mountain View Road Warren, NJ. 07059 Ownership: Chubb Group of Insurance Companies, Publically Traded	

Special Event Liability Insurance	
1. National Casualty Insurance Company 175 Water Street New York, NY 10038 Ownership: Nationwide Mutual Insurance Company – Privately Held	
Fiduciary Liability Insurance	
1. National Union Fire Insurance Company of Pittsburgh, PA ("Chartis") 175 Water Street New York, NY, 10038 Ownership: An AIG Company, Publically Traded	
Student Accident Insurance - Catastrophic	
1. National Union Fire Insurance Company of Pittsburgh, PA ("Chartis") 175 Water Street New York, NY, 10038 Ownership: An AIG Company, Publically Traded	

INSURANCE BROKER:

Vendor# 84715
Mesirow Insurance Services, Inc.
353 N. Clark Street
Chicago, Illinois 60654
Linda Price, Senior Managing Director
(312) 595-7900
Ownership: Mesirow Financial Services, Inc. – 100%

USER:

Finance Department/Risk Management
42 West Madison Street – 2nd Floor
Ginger Ostro, Chief Financial Officer
(773) 553-2700

TERM: The term of each insurance policy shall commence on July 1, 2015, and shall end on June 30, 2016.

DESCRIPTION OF POLICIES:

The excess liability coverage is provided on an occurrence basis subject to the following limits and retentions. The aggregate insured value of the Board's property is in excess of \$21 billion on a replacement cost basis. The coverage is provided on an occurrence basis subject to the following limits, retentions, and deductibles, with an exception for locations which are vacant and scheduled to be demolished.

Coverage	Description	Limits	Retention or Deductible	Not to Exceed
Excess Liability	Wrongful acts, personal injury, property damage liability, school board legal, automobile, employment practices, employee benefit, harassment, sexual abuse and professional liability. Excludes Terrorism Risk Insurance Act (TRIA), and includes Surplus Lines tax.	\$55,000,000	\$10,000,000 Self Insured Retention (SIR)	\$1,300,000
Special Events	Liability for events held off Board premises. Limits Board's liability to insurance requirements in facilities usage contracts.	\$1,000,000 per event, \$5,000,000 if required by contract.	No deductible	\$60,000
Property	Replacement cost property coverage for values in excess of \$21 billion, including but not limited to property under construction.	\$100,000,000	\$5,000,000 SIR	\$2,000,000
Mechanical Breakdown	Coverage for sudden and accidental breakdown of boilers, machinery and electrical equipment.	\$100,000,000	\$50,000 SIR	\$85,000
Fiduciary Liability	Coverage for liability and wrongful acts of employees and administrators of deferred compensation plans.	\$10,000,000	No deductible	\$84,000
Student Accident Insurance-Catastrophic	Required by PA 98-0166, provides catastrophic accident insurance for students in grades 9-12 who participate in athletic events	\$6,000,000	\$25,000 deductible	\$98,000

PREMIUM: All premium payments will be made through Mesirow for payment to the appropriate insurance carriers based on premiums reported to Risk Management. Allowable premiums are outlined above and may be subject to change in the event of a change in rates, property values or coverage specifications. Any premium change that causes the premium to exceed the maximum amounts stated above shall require additional Board authority.

AUTHORIZATION: Authorize the Chief Financial Officer to execute all ancillary documents required to administer or effectuate the policies.

AFFIRMATIVE ACTION: Pursuant to section 3.7 of the M/WBE Plan, this transaction is excluded from M/WBE review because this vendor is merely a conduit of funds and receives no payments under this transaction.

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

FINANCIAL:

Charge to Risk Management: \$1,444,000.00 Fiscal Year: 2016
Budget Classification: 12460.210.54530.231114.000000
Liability Insurance

Charge to Risk Management: \$2,085,000.00 Fiscal Year: 2016
Budget Classification: 12460.210.54530.231115.000000
Property and Mechanical Breakdown Insurance

Charge to Risk Management: \$98,000.00 Fiscal Year: 2016
Budget Classification: 12460.210.54530.119025.000000
Student Accident Insurance

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 – Any 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, 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 – Any 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).

15-0624-PR21

**AMEND BOARD REPORT 14-0528-PR21
AUTHORIZE FIRST RENEWAL AGREEMENTS WITH CDW GOVERNMENT, LLC AND SADA
SYSTEMS, INC FOR THE PURCHASE OF CHROMEBOOK COMPUTING DEVICES**

THE CHIEF ADMINISTRATIVE OFFICER REPORTS THE FOLLOWING DECISION:

Authorize first renewal agreements with CDW Government, LLC and SADA Systems, Inc. for the purchase of chromebook computing devices and associated services for all schools, including charter schools, network offices, and departments, at a total cost for the option period not to exceed ~~\$9,000,000.00~~ \$14,000,000.00. Written agreements exercising this option are currently being negotiated. No payment shall be made to any Vendor during the option period prior to execution of their written agreement. The authority granted herein shall automatically rescind as to each Vendor in the event their written agreement is not executed within 90 days of the date of this Board Report. Information pertinent to this option is stated below.

This June 2015 amendment increases the not to exceed from \$9,000,000.00 to \$14,000,000.00 to give schools the ability to continue procuring chromebooks. No written amendment to the agreement is required.

Specification Number : 13-250026
Contract Administrator : Sinnema, Mr. Ethan Cedric / 773-553-3295

VENDOR:

- 1) Vendor # 63673
CDW GOVERNMENT, LLC
300 NORTH MILWAUKEE AVE.
VERNON HILLS, IL 60061
Brad Huffman
877 489-8641

Ownership: Publicly Traded
- 2) Vendor # 96865
SADA SYSTEMS, INC
5250 LANKERSHIM BLVD. STE 620
NORTH HOLLYWOOD, CA 91601
Joe Kosco
818 942-1094

Ownership: Annie Safoian-51%, Tony
Safoian-49%

USER INFORMATION :

Project 12510 - Information & Technology Services
Manager: 42 West Madison Street
Chicago, IL 60602
Foster, Mr. Belvie J
773-553-1347

ORIGINAL AGREEMENT:

The original agreements (authorized by Board Report #13-0724-PR13) in the amount of \$9,000,000.00 are for a term commencing upon execution and ending July 31, 2014, with the Board having five (5) options to renew for one (1) year terms. 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 eleven (11) months, commencing August 1, 2014 and ending June 30, 2015. The eleven (11) month term will align this agreement to the fiscal year.

OPTION PERIODS REMAINING:

There are four (4) option periods remaining for one (1) year each.

SCOPE OF SERVICES:

Vendors will continue to provide chromebook computers with associated installation, asset tagging, auto enrollment, warranty, and user license services. Unit Price: \$260-\$350 per unit.

DELIVERABLES:

Vendors will continue to provide chromebook computing devices and associated services.

OUTCOMES:

These agreements will allow all schools, charter schools, network offices, and central office departments to purchase chromebook computers and associated services, including installation, configuration, extended warranty, professional development, and maintenance services. The agreements will provide an affordable low cost alternative for schools to acquire compliant devices suitable for testing.

COMPENSATION:

Vendors shall be paid during this option period in accordance with the unit prices contained in their respective agreement; total not to exceed the sum of ~~\$9,000,000.00~~ \$14,000,000.00 in aggregate for all vendors.

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 the Chief Procurement Officer to execute all ancillary documents required to administer or effectuate the option agreements.

AFFIRMATIVE ACTION:

The MVE/WBE goals for this agreement are 15% total MBE and 5% total WBE. Thus, pursuant to the Remedial Program for Minority and Women Owned Business Enterprise Participation in Goods and Services Contracts, contracts for subsequent vendors from the pool created by this agreement will be subjected to aggregated compliance reviews and monitored on a monthly basis.

LSC REVIEW:

Local School Council approval is not applicable to this report.

FINANCIAL:

Various Funds

All schools, network offices and departments

~~\$9,000,000.00~~ **\$14,000,000.00**, FY: 2015-2016

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).

15-0624-PR22

AMEND BOARD REPORT 14-0528-PR23

AUTHORIZE FINAL RENEWAL AGREEMENTS WITH HALLAGAN BUSINESS MACHINES, RICOH USA, INC AND XEROX BUSINESS SERVICES FOR THE PURCHASE AND LEASE OF OUTPUT DEVICE EQUIPMENT AND RELATED SERVICES

THE CHIEF ADMINISTRATIVE OFFICER REPORTS THE FOLLOWING DECISION:

Authorize final renewal agreements with Hallagan Business Machines, Ricoh USA, Inc and Xerox Business Services to provide for the Sale and Lease of Output Device Equipment and Related Services to CPS schools, charter schools, network offices, and departments at a total cost for the option period not to exceed ~~\$2,250,000.00~~ **\$3,750,000.00**. Written documents exercising this option are currently being negotiated. No payment shall be made to any vendor during the option period prior to execution of their written document. The authority granted herein shall automatically rescind as to each vendor in the event their written document is not executed within 90 days of the date of this Board Report. Information pertinent to this option is stated below.

This June 2015 amendment increases the not to exceed from \$2,250,000.00 to \$3,750,000.00 to give schools the ability to continue procuring this technology through the end of the fiscal year. No written amendment to the agreement is required.

Contract Administrator : Sinnema, Mr. Ethan Cedric / 773-553-3295

VENDOR:

- 1) Vendor # 19766
HALLAGAN BUSINESS MACHINES
6850 W NORTH AVENUE
CHICAGO, IL 60707
Joan Hallagan
773 637-0626

Ownership: Joan Hallagan-100%

- 2) Vendor # 21832
RICOH USA, INC
P.O. BOX 802815
CHICAGO, IL 60680
Michael Crawford
800 807-1012 X 2774

Ownership: Publicly Traded

- 3) Vendor # 45273
XEROX BUSINESS SERVICES
123 N. WACKER DR., STE 1000
CHICAGO, IL 60606
Darryl Denham
847 517-2006

Ownership: Publicly Traded

USER INFORMATION :

Contact: 12510 - Information & Technology Services
42 West Madison Street
Chicago, IL 60602
Foster, Mr. Belvie J
773-553-1347

ORIGINAL AGREEMENT:

The original Agreements (authorized by Board Report #10-0728-PR6 and amended by Board Report #11-0622-PR2) in the amount of \$5,000,000.00 were for a term commencing August 1, 2010 and ending July 31, 2011, with the Board having one (1) option to renew for a one (1) year term. Under amended Board Report #11-0622-PR2, the number of options was increased from one (1) to four (4). The first renewal option (authorized by Board Report #11-0727-PR3) in the amount of \$5,000,000.00 was for a term commencing August 1, 2011 and ending July 31, 2012. The second renewal option (authorized by Board Report #12-0627-PR36) in the amount of \$2,250,000.00 was for a term commencing August 1, 2012 and ending July 31, 2013. The third renewal option (authorized by Board Report #13-0626-PR30) in the amount of \$2,250,000.00 was for a term commencing August 1, 2013 and ending July 31, 2014. The original agreement was awarded on a competitive basis pursuant to Board Rule 7-2.

OPTION PERIOD:

The term of each agreement is being renewed for eleven (11) months, commencing August 1, 2014 and ending June 30, 2015. The eleven (11) month term will align this agreement to the fiscal year.

OPTION PERIODS REMAINING:

There are no option periods remaining.

SCOPE OF SERVICES:

Vendors will continue to provide Output Device Equipment, which includes copiers, printers, MFP's/MFD's, scanners, digital duplicators, and faxes for purchase or lease by the Board for use by all network offices, remote central office locations, central office departments, and schools. Vendors will also provide maintenance for all equipment and inventory and support services.

DELIVERABLES:

Vendors will continue to provide the following equipment and services: copiers, printers, MFP's/MFD's, scanners, digital duplicators, faxes, maintenance and support services, and a Managed Print Service strategy.

OUTCOMES:

Vendor's services will result in the following outcomes:

- The acquisition of new and more robust output device technology
- The implementation of a Managed Print Services (MPS) strategy throughout the district
- The implementation of a robust asset inventory process and solution
- Enhanced support and maintenance services for all output devices

COMPENSATION:

Vendors shall be paid during this option period as follows: total not to exceed the sum of ~~\$2,250,000.00~~ \$3,750,000.00 in the aggregate for all vendors.

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 the Chief Procurement Officer to execute all ancillary documents required to administer or effectuate the option agreements.

AFFIRMATIVE ACTION:

Pursuant to Section 6.2 of the Remedial Program for Minority and Women Owned Business Enterprise Participation in Goods and Services Contracts, the Per Contract and Category Goals method for M/WBE participation will be utilized. Aggregated compliance of the vendors in the pool will be reported on a monthly basis. The M/WBE participation goals for the contract include 15% total MBE and 10% total WBE participation.

LSC REVIEW:

Local School Council approval is not applicable to this report.

FINANCIAL:

Various Funds

~~\$2,250,000~~ \$3,750,000.00

Fiscal Years: 2015-2016

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).

15-0624-PR23

**AUTHORIZE SECOND RENEWAL AGREEMENT WITH ARAMARK EDUCATIONAL SERVICES, LLC
D/B/A ARAMARK EDUCATION K-12 FOR FOOD SERVICES MANAGEMENT SERVICES**

THE CHIEF ADMINISTRATIVE OFFICER REPORTS THE FOLLOWING DECISION:

Authorize second renewal agreement with Aramark Educational Services, LLC d/b/a Aramark Education K-12, to provide food services management services to Chicago Public Schools at an estimated annual cost set forth in the Compensation Section of this report. A written document exercising this option is currently being negotiated. No services shall be provided by Vendor and no payment shall be made to Vendor during the option period prior to 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 : 13-250031

Contract Administrator : Kamberos, Ms. Sophia / 773-553-2280

VENDOR:

- 1) Vendor # 96765
ARAMARK EDUCATIONAL SERVICES, LLC
DBA ARAMARK EDUCATION K-12
1101 MARKET ST.
PHILADELPHIA, PA 19107
Jeff Gilliam
800 999-8989

Ownership: Aramark Educational Group Llc -
100%

USER INFORMATION :

Contact:

12010 - Nutrition Support Services

42 West Madison Street

Chicago, IL 60602

Fowler, Mrs. Leslie A.

773-553-2830

ORIGINAL AGREEMENT:

The original Agreement (authorized by Board Report 13-0626-PR39) in the amount of \$107,327,693 was for a term commencing August 1, 2013 and ending July 31, 2014, with the Board having four (4) options to renew for one (1) year terms. The agreement was renewed (authorized by Board Report 14-0625-PR34) for a term commencing August 1, 2014 and ending July 31, 2015. Vendor was selected on a competitive basis pursuant to Board Rule 7-2.

OPTION PERIOD:

The term of this agreement is being renewed for one (1) year commencing August 1, 2015 and ending June 30, 2016.

OPTION PERIODS REMAINING:

There are two (2) option periods for one (1) year remaining.

EARLY TERMINATION RIGHT:

The Board shall have the right to terminate this option agreement with six (6) months written notice.

SCOPE OF SERVICES:

Vendor will continue to manage the food services staff, provide food (including milk) and other products covered by the programs referenced below, through freshly prepared meals on-site or through pre-plated vended meals in approximately 630 schools. Vendor must meet or exceed the CPS Nutrition Standards and U.S. Department of Agriculture requirements, as appropriate, for the National School Lunch Program, School Breakfast Program, Seamless Summer Food Service Program, Simplified Summer Food Service Program, After School Care Snack Program, concession stands, catering, vending to other schools, Child and Adult Care Food Program, Fresh Fruit and Vegetable Program, Head Start Program and any other program in which the Board may participate. Sites may be added or deleted at a later date to accommodate the Board.

DELIVERABLES:

Vendor will continue to supply breakfast, lunch, after-school snacks and dinner and other services to the Board as set forth in the agreement.

OUTCOMES:

Vendor's services will result in nutritious and appealing meals that meet federal, state and local regulations and CPS standards. In addition, Vendor will provide funds for specific programs in support of the community, comply with financial requirements and reporting, train and manage school food service staff, generate internet and social media communications and updates for school dining staff and the community, implement a number of marketing and branding programs, provide and/or expand specific lunchroom programs and comply with CPS, state and federal regulations related to production and procurement.

COMPENSATION:

Vendor shall be paid during this option period as specified in the agreement; total not to exceed the sum of \$99,428,526.

REIMBURSABLE EXPENSES:

Vendor shall not be reimbursed for expenses.

AUTHORIZATION:

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

AFFIRMATIVE ACTION:

This agreement is in full compliance with the goals required by the Remedial Program for Minority and Women Owned Business Enterprise Participation in Goods and Services Contracts. The MBE/WBE goals for this agreement are: 30% total MBE and 10% total WBE participation.

The vendor has identified the following:

Total MBE - 31.86%

Balton Corporation
4300 S. Racine Avenue
Chicago, IL 60609

Ownership: Shari Wilson

Cristina Foods, Inc.
4555 S. Racine Avenue
Chicago, IL 60609

Ownership: Cesar Dovalina, Jr.

Grandma Maud's, Inc.
5020 S. Lake Shore Drive, Ste 307
Chicago, IL 60615

Ownership: Paul D. Fregia

The Comfort Cake Company, LLC
1243 S. Wabash Avenue, Ste 201
Chicago, IL 60605

Ownership: Amy Hilliard

Crimer-Daniels & Assoc., Inc.
1776 Yorktown, Ste 525
Houston, TX 77056

Ownership: Irma Willis

Swagger Food Corporation
900 Corporate Woods Parkway
Vernon Hills, IL 60061

Ownership: Tai Ryang Shin

Hyde Park Hospitality
17 N. Loomis St.
Chicago, IL

Ownership: Marc Brooks

Total WBE - 10.61%

Whitney Foods, Inc.
2541 S. Damen, Unit B
Chicago, IL 60608

Ownership: Whitney Fitzgerald

Farm Logix
608 Hinman Ave, 1N
Evanston, IL 60202

Ownership: Linda Mallers

B and L Distributors, Inc.
7808 W. College Drive, Ste 4NE
Palos Heights, IL 60463

Ownership: Donna Elm

Open Kitchens
1161 W. 21st St.
Chicago, IL 60608

Ownership: Calvin Harris

LSC REVIEW:

Local School Council approval is not applicable to this report.

FINANCIAL:

Funds 312, 314, 324 and Various Department and School Funds
Nutrition Support Services, 12050
\$99,428,526, FY16

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).

15-0624-PR24

AUTHORIZE A NEW AGREEMENT WITH ACCURATE BIOMETRICS FOR FINGERPRINTING SERVICES FOR CRIMINAL BACKGROUND CHECKS

THE INTERIM CHIEF EXECUTIVE OFFICER REPORTS THE FOLLOWING DECISION:

Authorize a new agreement with Accurate Biometrics to provide Fingerprinting Services for Criminal Background checks to the Office of Safety and Security at an estimated annual cost set forth in the Compensation Section of this report. Vendor was selected on a competitive basis pursuant to Board Rule 7-2. A written agreement for Vendor's services is currently being negotiated. No services shall be provided by Vendor and no payment shall be made to Vendor prior to the execution of their 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.

Contract Administrator : Kamberos, Ms. Sophia / 773-553-3290

VENDOR:

- 1) Vendor # 98972
ACCURATE BIOMETRICS, INC
4849 N. MILWAUKEE AVE., STE 101
CHICAGO, IL 60630
Peggy Critchfield
773 685-5699

Ownership: Peggy Critchfield -100%

USER INFORMATION :

Project
Manager: 10610 - School Safety and Security Office

42 West Madison Street

Chicago, IL 60602

Bond, Mr. Brian D.

773-553-3011

TERM:

The term of this agreement shall commence on July 1, 2015 and shall end on June 30, 2018. This agreement shall have two (2) options to renew for one (1) year each.

EARLY TERMINATION RIGHT:

The Board shall have the right to terminate this agreement with 30 days written notice.

SCOPE OF SERVICES:

Vendor shall:

- 1) Electronically transmit fingerprints to the Illinois State Police (ISP) and the Federal Bureau of Investigation (FBI) within twenty-four (24) hours or one (1) business day of obtaining an individual's fingerprints.
- 2) Vendor shall archive fingerprinting and all related records for twelve (12) months for each individual's fingerprints. After the initial period of twelve (12) months, the Board shall own all archived fingerprinting and related records for each individual's fingerprints.
- 3) Provide 24 hours/day and 7 days/week management staff to resolve critical issues including, but not limited to, providing round the clock support and accessibility toward resolving and all critical fingerprinting issues;

- 4) Act as a liaison between ISP and FBI, to resolve any delayed or outstanding prints, and provide monthly written reports in such form and format as shall be designated by the Board pertaining to the number of persons fingerprinted and submitted and the results thereof.
- 5) Vendor shall repeat the performance of any fingerprinted service(s) at no cost to the Board in any and all instances in which ISP or FBI cannot read or interpret the result(s) of the fingerprinting and/or in which the results are inconclusive.
- 6) Upon written request from ISP, Vendor shall provide to ISP a detailed report outlining each FBI *outsourcing requirement that applies to them and provide a corresponding statement explaining how the Vendor has met the requirements.*

DELIVERABLES:

Vendor will provide the following deliverables:

When requested by CPS at a location and time, Live-Scan Machines that are certified and/or licensed with the State of Illinois as required by the State of Illinois Police Department. Consultant will provide fully trained staff having all certifications required by the ISP and FBI and on Live-Scan Machines and provide documented proof of training and certification to the Board in such format as requested by the Board. Service of equipment must be provided by an authorized certified technician.

Vendor shall provide the Board with the number of fingerprints, sorted by Originating Agency Identification Number (ORI) and category, processed each month to be billed monthly.

Vendor shall send a monthly report to PC, listing all Board Vendor employees who were fingerprinted in order to provide services to the Board, along with cleared/denied statuses and Board Vendor company names.

OUTCOMES:

Vendors services will result in the Board receiving a complete fingerprinting process which will allow the Board to obtain criminal background checks to provide an effective and innovative pre-employment and vendor screening process.

COMPENSATION:

Vendor shall be paid as specified in its respective agreement; total compensation not-to-exceed \$1,500,000 for the three (3) year term of the contract.

REIMBURSABLE EXPENSES:

None

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 Chief Safety and Security Officer to execute all ancillary documents required to administer or effectuate this agreement.

AFFIRMATIVE ACTION:

This contract is in full compliance with the goals required by the Remedial Program for Minority and Women Owned Business Enterprise Participation in Goods and Services Contracts. The MBE/WBE goals for this contract include: 25% total MBE and 5% total WBE participation.

The Vendor has scheduled the following:

TOTAL MBE-25%
Golden Press Printing
5940 North Milwaukee Avenue
Chicago, IL 60646
Contact: Albert Co
Ownership: Albert Co-At Least 51%

Tribune Products Company
5719 West Howard Street
Niles, IL 60714
Contact: Cindy Day
Ownership: Cindy Day-67%

Total WBE - 5%
Accurate Biometrics
4849 N. Milwaukee Ave., Suite 101
Chicago, IL 60630
Contact: Peggy Critchfield

Ownership: Peggy Critchfield

LSC REVIEW:

Local School Council approval is not applicable to this report.

FINANCIAL:

Fund 115, Office of Safety and Security, Unit 10610

FY16: \$500,000

FY17: \$500,000

FY18: \$500,000

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).

15-0624-PR25

AUTHORIZE NEW AGREEMENTS WITH VARIOUS VENDORS TO PROVIDE SAFE PASSAGE SERVICES FOR DESIGNATED NEIGHBORHOODS

THE CHIEF ADMINISTRATIVE OFFICER REPORTS THE FOLLOWING DECISION:

Authorize new agreements with various vendors to provide Safe Passage Services to designated neighborhoods in an effort to target resources towards schools which are most at risk at an estimated annual cost set forth in the Compensation Section of this report. Vendors were selected on a competitive basis pursuant to Board Rule 7-2 through a duly advertised Request for Proposal (Specification No.: 15-350018). Written agreements are currently being negotiated. No services shall be provided by and no payment shall be made to any Vendor prior to the execution of their written agreement. The authority granted herein shall automatically rescind as to each Vendor in the event their written agreement is not executed within 90 days of the date of this Board Report. Information pertinent to these agreements is stated below.

Specification Number : 15-350018

Contract Administrator : Kamberos, Ms. Sophia / 773-553-2280

USER INFORMATION :

Contact:

10610 - School Safety and Security Office

42 West Madison Street

Chicago, IL 60602

Chou, Mrs. Jadine P.

773-553-3011

TERM:

The term of each agreement shall commence on August 1, 2015 and shall end on July 31, 2016. The agreements shall have two (2) options to renew for periods of one (1) year each.

EARLY TERMINATION RIGHT:

The Board shall have the right to terminate each agreement with 30 days written notice.

SCOPE OF SERVICES:

The Board has conducted a thorough assessment of the violence-related risks posed to CPS school students both inside and outside of the school. In response to data-based research and community discussions, the Board is executing a safety strategy designed to focus resources on two ultimate goals:

1. Reduce the likelihood that high-risk Chicago Public Schools students will become victims of violent incidents; and
 2. Create a safe, secure school environment to support school academic performance.
- To achieve these goals, the Board has outlined the Safe Passage program to help ensure safe student travel. The Vendors will provide the following Safe Passage Services:
Community Watchers: Vendors will deploy Safe Passage staff ("Community Watchers" or "Watchers") throughout Board-designated safety routes to supervise students traveling to and from school grounds. Such supervision will occur during school arrival and dismissal times or solely during dismissal times. Such supervision will vary depending on the individual school's arrival and dismissal times. All Safe Passage Vendor staff must satisfy the CPS and statutory requirements for individuals who have access to students, which include background checks.

DELIVERABLES:

Community Watchers' duties will, at a minimum, consist of:

- 1) Reporting to daily assigned post(s) to assist students as they travel to and from bus stops and board necessary buses;
- 2) Monitoring designated "hot spots" for suspicious behavior and potential conflicts;
- 3) Collaborating with the CPD and CPS and instantly reporting any known or potential conflicts to the CPD and CPS;
- 4) Submitting a daily electronic incident report as well as a weekly electronic report that will include the number and description of incidents, responses to incidents, a list and description of troubled buildings, and an explanation of potential conflicts the Community Watchers suspect will occur in the near future; and
- 5) Wearing a uniform and/or having official identification that clearly identifies their status as Community Watchers.

OUTCOMES:

Vendor's services will result in 1) decreased violent incidents involving CPS students; and 2) increased student perception of safety traveling to and from school.

COMPENSATION:

Vendors shall be paid as specified in their respective agreement; total compensation for all vendors not to exceed the aggregate sum of \$17,800,000 during this term.

REIMBURSABLE EXPENSES:

None

AUTHORIZATION:

Authorize the General Counsel to include other relevant terms and conditions in the written agreements. Authorize the President and Secretary to execute the written agreements. Authorize interim Chief Executive Officer and Chief Safety and Security Officer to execute all ancillary documents required to administer or effectuate these agreements.

AFFIRMATIVE ACTION:

The goals for these agreements are 30% total MBE and 7% total WBE participation. Thus, pursuant to the Remedial Program for Minority and Women Owned Business Enterprise Participation in Goods and Services, agreements for subsequent vendors from the pool created by these agreements will be subjected to aggregated compliance reviews and monitored on a quarterly basis.

LSC REVIEW:

Local School Council approval is not applicable to this report.

FINANCIAL:

Fund 210

Office of Safety and Security, Unit 10600 \$17,800,000, FY16

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).

- | | | | |
|----|---|----|---|
| 1) | Vendor # 21152
A KNOCK AT MIDNIGHT
400 W. 76TH STREET., STE 206
CHICAGO, IL 60620
Minister Johnny Banks
773 488-2960

Ownership: Non-Profit | 5) | Vendor # 22146
BLACK UNITED FUND OF ILLINOIS
1809 E. 71ST STREET
CHICAGO, IL 60649
Henry English
773 324-0494

Ownership: Non-Profit |
| 2) | Vendor # 37537
ALLIANCE FOR COMMUNITY PEACE
509 W. ELM STREET
CHICAGO, IL 60610
Reverend Dr. Walter B. Johnson
773 846-8830

Ownership: Non-Profit | 6) | Vendor # 39142
BRIGHTON PARK NEIGHBORHOOD
COUNCIL
4477 S. ARCHER AVE.
CHICAGO, IL 60632
Patrick Brosnan
773 523-7110

Ownership: Non-Profit |
| 3) | Vendor # 11359
CATHOLIC BISHOP OF CHICAGO-SAINT
SABINA
1210 WEST 78TH
CHICAGO, IL 60620
Jocelyn Jones
773 483-4333

Ownership: Non-Profit | 7) | Vendor # 10869
BRIGHT STAR COMMUNITY OUTREACH,
INC
4518 S. COTTAGE GROVE., 1ST FLR.
CHICAGO, IL 60653
Ruth Robinson
773 616-7287

Ownership: Non-Profit |
| 4) | Vendor # 36033
BLACK STAR PROJECT, THE
3509 S. KING DRIVE., STE 2B
CHICAGO, IL 60653
Ava Myles
773 285-9600

Ownership: Non-Profit | 8) | Vendor # 50642
CENTERS FOR NEW HORIZONS, INC.
4150 S. KING DRIVE
CHICAGO, IL 60653
Christa Hamilton
773 373-5700

Ownership: Non-Profit |

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|---|--|
| <p>9) Vendor # 36635
CLARETIAN ASSOCIATES, INC
9108 S. BRANDON AVENUE
CHICAGO, IL 60617
Andrea Porter
773 734-9181</p> <p>Ownership: Non-Profit</p> | <p>13) Vendor # 96711
NETWORK OF WOODLAWN
6320 S. DORCHESTER
CHICAGO, IL 60637
Cortez Trotter
773 363-4300</p> <p>Ownership: Non-Profit</p> |
| <p>10) Vendor # 94883
EBENEZER COMMUNITY
3555 W. HURON STREET
CHICAGO, IL 60624
Leon Miller
773 762-5363</p> <p>Ownership: Non-Profit</p> | <p>14) Vendor # 24429
PROLOGUE, INC.
1135 NORTH CLEAVER
CHICAGO, IL 60642
Dr. Nancy E. Jackson
773 935-9928</p> <p>Ownership: Non-Profit</p> |
| <p>11) Vendor # 45510
ENLACE CHICAGO
2756 S. HARDING AVE
CHICAGO, IL 60623
Nora Dunlop
773 542-9233</p> <p>Ownership: Non-Profit</p> | <p>15) Vendor # 23713
PUERTO RICAN CULTURAL CENTER 2
2739 WEST DIVISION STREET
CHICAGO, IL 60622
Juan Calderon
773 687-5000</p> <p>Ownership: Non-Profit</p> |
| <p>12) Vendor # 96888
LEAVE NO VETERAN BEHIND
19 SOUTH LASALLE, STE 500
CHICAGO, IL 60603
Roy Sartin
312 379-8652</p> <p>Ownership: Non-Profit</p> | <p>16) Vendor # 96720
SAVING OUR SONS MINISTRIES, INC
1302 S. SAWYER
CHICAGO, IL 60623
Denise Berry
773 957-4214</p> <p>Ownership: Non-Profit</p> |

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|-----|--|-----|---|
| 17) | Vendor # 34171
SGA YOUTH & FAMILY SERVICES
11 EAST ADAMS SUITE 1500
CHICAGO, IL 60603
Magdalen Weiterman
312 447-4323

Ownership: Non-Profit | 21) | Vendor # 20228
WESTSIDE HEALTH AUTHORITY
5417 WEST DIVISION STREET
CHICAGO, IL 60651
Morris Reed
773 378-1878

Ownership: Non-Profit |
| 18) | Vendor # 68496
TARGET AREA DEVCORP
1542 WEST 79TH
CHICAGO, IL 60620
Autry L. Phillips
773 651-6470

Ownership: Non-Profit | 22) | Vendor # 16377
AME3, NFP
3260 WEST WARREN
CHICAGO, IL 60624
Harlod Davis
773 988-5588

Ownership: Non-Profit |
| 19) | Vendor # 67678
TEAMWORK ENGLEWOOD
815 WEST 63RD ST., 2ND FLR.
CHICAGO, IL 60621
Perry Gunn
773 602-4507

Ownership: Non-Profit | | |
| 20) | Vendor # 12392
UCAN (UHLICH CHILDREN'S ADVANTAGE
NETWORK)
3737 N. MOZART
CHICAGO, IL 60618
Nicole Seaton
312 669-8200

Ownership: Non-Profit | | |

15-0624-PR26

AMEND BOARD REPORT 13-0626-PR43
APPROVE ENTERING INTO AGREEMENTS WITH VARIOUS VENDORS FOR STUDENT
TRANSPORTATION SERVICES (SCHOOL BUS SERVICE)

THE INTERIM CHIEF EXECUTIVE OFFICER REPORTS THE FOLLOWING DECISION:

Approve entering into agreements with various Bus Companies to provide transportation services to Student Transportation Services Department at a total cost set forth in the Compensation Section. Vendors were selected on a competitive basis pursuant to Board Rule 7-2. Written agreements for Vendors' services are currently being negotiated. No services shall be provided by any Vendor and no payment shall be made to any Vendor prior to execution of their written agreement. The authority granted herein shall automatically rescind as to each Vendor in the event their written agreement is not executed within 60 days of the date of this Board Report. Information pertinent to these agreements is stated below.

This June 2015 is amendment is to i) add one vendor, Al Bus Service, LLC (#27) to the list of pre-approved vendors to provide field trip/charter services only, ii) reflect that the agreements with Culver's Transportation (#8) and Jewel's Bus Company (#17) have been terminated, and iii) to delete Lakeview Bus Lines (#18) for failure to sign their contract. A written agreement with the new vendor is currently being negotiated. No services shall be provided by and no payment shall be made to the new Vendor prior to execution of their agreement. The authority granted herein shall automatically rescind in the event the agreement with the new vendor is not executed within 90 days of the date of this amended Board Report.

Specification Number : 13-250027

Contract Administrator : Hernandez, Miss Patricia / 773-553-2280

USER INFORMATION :

Contact: 11870 - Student Transportation
 42 West Madison Street
 Chicago, IL 60602
 Osland, Mr. Paul G.
 773-553-2860

TERM:

The term of each agreement with the original vendors shall commence on August 1, 2013 and the agreement with the new vendor shall commence upon execution; the agreements and shall end the last day of the summer school year 2016 as determined by the Board. The agreements shall have two options to renew for periods of one year each.

EARLY TERMINATION RIGHT:

The Board shall have the right to terminate each agreement with 30 days written notice.

SCOPE OF SERVICES:

Vendors shall provide school bus services to and from school and other related activities to eligible students participating in designated programs as per program guidelines and as set out in the written agreements. Services will be provided during regular and summer school terms. Programs served by school bus services include but are not necessarily limited to: Diverse Learners, Options for Knowledge, Controlled Enrollment Receiving Schools, Students in Temporary Living Situations, No Child Left Behind, field trips, shuttle services for closing schools, and other programs as the Board deems appropriate. Vendors will also provide bus services for field trips and athletic trips. The Board anticipates 70,000 to 100,000 trips per year. Each Vendor is eligible to provide bus service for field trips and athletic trips for all zones.

It is estimated that approximately 2,200 runs involving approximately 1,400 school buses of various sizes and configurations will be provided pursuant to these agreements. The number of buses actually required to provide services to students is subject to change when the school year is underway. Because the number of buses required is estimated, the total cost of the agreement is also estimated. The annual and contract term cost estimates are based upon the combined regular school year and summer school calendars established by the Board. The Chicago Public Schools reserves the right during the agreement period to order the services of more or fewer buses than originally allocated as the needs of students and/or programs change. The Board is only obligated for costs of buses actually operating CPS routes.

DELIVERABLES:

Vendors will provide buses for student transportation to school and extra curricular activities.

OUTCOMES:

Vendors' services will result in transportation of CPS students to schools and programs, safely and on time in yellow school buses.

COMPENSATION:

Vendors shall be paid monthly in accordance with prices indicated in their respective agreement as invoiced by the vendor. The pricing is subject to an annual CPI adjustment and fuel cost adjustment. Total compensation to all Vendors during the initial Term shall not exceed \$106,000,000 in the first year; \$109,800,000 in the second year; and \$113,750,000 in the third year; total annual compensation amounts include the cost of field trips and athletic trips. The total compensation for all vendors for the initial term shall not exceed \$329,550,000.

REIMBURSABLE EXPENSES:

None.

AUTHORIZATION:

Authorize the General Counsel to include other relevant terms and conditions in the written agreements. Authorize the President and Secretary to execute the agreements. Authorize the Executive Director, Transportation, to execute all ancillary documents required to administer or effectuate the agreements and to negotiate reduced pricing or to adjust bus numbers due to improvements in operational efficiencies, changes in student population or other events affecting service requirements.

AFFIRMATIVE ACTION:

This contract is in full compliance with the goals required by the Remedial Program for Minority and Women Owned Business Enterprise Participation in Goods and Services Contracts. The MBE/WBE participation goals for this contract are 30% for MBE and 10% for WBE participation.

The following participation has been identified:

Total MBE - 52% ~~48%~~

A.M Bus Company
Ammons Transportation Service
Bryden Transportation, LLC
Caravan Transportation
E.J. Brownlee Transportation, Inc.
Falcon Transportation, Inc.
Illinois Student Transportation
Jack Harris Transportation

J.L. Harris Transportation Inc.

Latino Express
R&D Bus Company
Walls Transportation
William Ransom Transportation, Inc.

Total WBE - 49% ~~20%~~

BJ's Transportation, Inc.
Dunbar Transportation, Inc.
Illinois Student Transportation
Jewel Bus Company, Inc.
O'Neals Transportation, Inc.
White Transportation, Inc.

LSC REVIEW:

Local School Council approval is not applicable to this report.

FINANCIAL:

Fund: General Operating Fund
Student Transportation Services, Parent Unit 11900
FY 14 \$102,000,000
FY 15 \$109,800,000
FY 16 \$113,750,000
FY 17 \$ 4,000,000
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).

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|--|--|
| <p>1) Vendor # 20287
A.M. Bus Company, Inc.
100 WEST 91ST STREET
CHICAGO, IL 60620
Pamela Williams
773 396-5556</p> | <p>6) Vendor # 35153
CARAVAN TRANSPORTATION
4155 WEST CHICAGO AVE
CHICAGO, IL 60651
Earnest Aldridge
773 826-8141</p> |
| <p>2) Vendor # 46491
ALLTOWN BUS SERVICE, INC. M
2345 W NELSON ST
CHICAGO, IL 60618
Greg Polan
773 248-0090</p> | <p>7) Vendor # 13734
CHICAGO SCHOOL TRANSIT
2100 CLEARWATER DR. STE 250
OAK BROOK, IL 60523
John Knoelke
708 560-9840X312</p> |
| <p>3) Vendor # 32700
AMMONS TRANSPORTATION SERVICE,
INC.
9001 S. GENOA
CHICAGO, IL 60620
Shun Ammons
773 874-7777</p> | <p>8) Vendor # 96746
CULVER'S TRANSPORTATION
642 N. DEARBORN AVE.
KANKEE, IL 60901
Mr. Culver
312 326-0511

Terminated</p> |
| <p>4) Vendor # 89841
BJ'S TRANSPORTATION, INC
1944 WEST 87TH STREET
CHICAGO, IL 60620
Sandra Dean
773 238-4766</p> | <p>9) Vendor # 21809
DUNBAR TRANSPORTATION
225 W. 89TH STREET
CHICAGO, IL 60620
Juanita Dunbar
773 723-5760</p> |
| <p>5) Vendor # 39952
BRYDEN TRANSPORTATION, L.L.C.-C/O
GLENMOOR CAPITAL GROUP, INC.
400 E. RANDOLPH ST., #3007
CHICAGO, IL 60601
Kevin Griffith
312 540-9442</p> | <p>10) Vendor # 33321
E.J. BROWNLEE TRANSPORTATION M
1001 W. 115TH ST
CHICAGO, IL 60643
Todd Brownlee
773 660-1999</p> |

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| <p>11) Vendor # 24922
FALCON TRANSPORTATION, INC.
8204 GREYSTONE CT.
BURR RIDGE, IL 60527
Ed Peterson
773 638-8000</p> | <p>16) Vendor # 11085
JACK HARRIS TRANSPORTATION M
14218 SOUTH WESTERN
POSEN, IL 60469
Jack Harris
708 389-1843</p> |
| <p>12) Vendor # 49337
FIRST STUDENT, INC. 3
22157 NETWORK PLACE
CHICAGO, IL 60673-1221
Tim Stieber
708 352-9050</p> | <p>17) Vendor # 12475
JEWEL'S BUS COMPANY
1035 WEST 111TH ST.
CHICAGO, IL 60643-4634
Jewel Lockhart
773 291-9900</p> |
| <p>13) Vendor # 72017
ILLINOIS CENTRAL SCHOOL BUS
78 NORTH CHICAGO STREET
JOLIET, IL 60432
David Petersen
815 409-4052</p> | <p>Terminated</p> <p>18) Vendor # 43211
LAKEVIEW BUS LINES
2400 MAYWOOD DRIVE
BELLWOOD, IL 60104
Dawn Johnson
708 234-5555</p> |
| <p>14) Vendor # 19722
ILLINOIS STUDENT TRANSPORTATION
P.O. BOX 2675
CHICAGO, IL 60690
Renee Holcomb
773 638-3660</p> | <p>19) Vendor # 39549
LATINO EXPRESS, INC. M
3230 W. 38TH STREET
CHICAGO, IL 60632
Henry Gardunio
312 316-5451</p> |
| <p>15) Vendor # 23269
J.L. HARRIS TRANSPORTATION INC 1
P.O. BOX 369119
CHICAGO, IL 60636
Lucille Harris
773 783-3690</p> | <p>20) Vendor # 21807
O'NEALS TRANSPORTATION
6601 S. WENTWORTH
CHICAGO, IL 60621
Ruby O'Neal
773 488-2136</p> |
| | <p>21) Vendor # 11556
R & D BUS COMPANY M
4654 W. WASHINGTON BLVD.
CHICAGO, IL 60644
Ryan Dunne
773 854-2100</p> |

- 22) Vendor # 41526
SUNRISE TRANSPORTATION, INC. M
8500 S. VICENNES
CHICAGO, IL 60620
Gregg Bonnett
773 224-8050
- 23) Vendor # 43809
UNITED QUICK TRANSPORTATION M
2004 S. KOSTNER
CHICAGO, IL 60623
Michael Rosas
312 431-3220
- 24) Vendor # 16230
WALLS TRANSPORTATION M
1515 W 74TH ST
CHICAGO, IL 60636
Billy Walls
773 651-1369
- 25) Vendor # 50226
WHITE TRANSPORTATION M
1717 W. 75TH PLACE
CHICAGO, IL 60620
Mary White
773 778-9753
- 26) Vendor # 48098
WILLIAM RANSOM TRANSPORTATION
352 WEST 110TH STREET
CHICAGO, IL 60628
William Ransom
773 785-8480
- 27) Vendor # 67913
AI BUS SERVICE, LLC
3542 WEST PETERSON AVE.
CHICAGO, IL 60659
Pinky Friedman
773 279-9110
Ownership: Agudath Israel Of Illinois -100%

15-0624-PR27

AUTHORIZE A NEW AGREEMENT WITH LEXISNEXIS FOR LEGAL RESEARCH SERVICES

THE INTERIM CHIEF EXECUTIVE OFFICER REPORTS THE FOLLOWING DECISION:

Authorize a new agreement with LexisNexis to provide legal research services to the Law Department at estimated annual cost set forth in the Compensation Section of this report. Vendor was selected on a competitive basis pursuant to Board Rule 7-2. A written agreement for Vendor's services is currently being negotiated. No services shall be provided by Vendor and no payment shall be made to Vendor prior to the execution of their 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.

Contract Administrator : Kamberos, Ms. Sophia / 773-553-2280
CPOR Number : 15-0603-CPOR-1695

VENDOR:

- 1) Vendor # 37969
LEXIS NEXIS
9443 SPRINGBORO PIKE
MIAMISBURG, OH 45342
Barbara Collins
937 865-1259

Ownership: 100% - Relx Group, Publicly Traded.

USER INFORMATION :

Project
Manager: 10210 - Law Office

42 West Madison Street

Chicago, IL 60602

Moss, Miss Vonna M

773-553-1700

TERM:

The term of this agreement shall commence on July 1, 2015 and shall end August 31, 2018. This agreement shall have two (2) options to renew for periods of one (1) year each.

EARLY TERMINATION RIGHT:

The Board shall have the right to terminate this agreement with 30 days written notice.

SCOPE OF SERVICES:

Vendor shall provide access to its computer assisted legal research service.

DELIVERABLES:

In addition to its basic subscriber research services and access to all databases, Vendor shall provide further software and updates regarding access to LexisNexis, as well as unlimited training and service to Board personnel at no additional charge.

OUTCOMES:

Vendor's services will result in: materials shall be used by attorneys, paralegals, investigative staff to research public records and other on-line research sources.

COMPENSATION:

Vendor shall be paid as follows: \$75,000 for the first 12 month period, \$78,626 for the second 12 month period and \$80,000 for the final 12 month period; total compensation not to exceed \$240,000.

REIMBURSABLE EXPENSES:

None.

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 General Counsel to execute all ancillary documents required to administer or effectuate this agreement.

AFFIRMATIVE ACTION:

This agreement is exempt from MBE/WBE review, as it was awarded via the Districts' CPOR Process and was not assigned any MBE/WBE participation requirements.

LSC REVIEW:

Local School Council approval is not applicable to this report.

FINANCIAL:

Fund 115
Law Department, 10210
\$75,000, FY 16
\$78,626, FY 17
\$80,000, FY 18
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).

President Vitale indicated that if there were no objections, Board Reports 15-0624-OP1 through 15-0624-OP3, 15-0624-AR1 and 15-0624-AR2, and 15-0624-PR1 through 15-0624-PR27, with the noted abstentions, would be adopted by the last favorable roll call vote, all members present voting therefore.

President Vitale thereupon declared Board Reports 15-0624-OP1 through 15-0624-OP3, 15-0624-AR1 and 15-0624-AR2, and 15-0624-PR1 through 15-0624-PR27 adopted.

15-0624-EX12

REPORT ON PRINCIPAL CONTRACTS (NEW)

THE INTERIM CHIEF EXECUTIVE OFFICER REPORTS THE FOLLOWING:

Accept and file copies of the contracts with the principals listed below who were selected by the Local School Councils pursuant to the Illinois School Code and the Uniform Principal's Performance Contract #14-0625-EX12.

DESCRIPTION: Recognize the selection by the local school councils of the individuals listed below to the position of principal subject to the Principal Eligibility Policy, #14-0723-PO1, and approval of any additional criteria by the General Counsel for the purpose of determining consistency with the Uniform Principal's Performance Contract, Board Rules, and Law.

The Talent Office has verified that the following individuals have met the requirements for eligibility.

<u>NAME</u>	<u>FROM</u>	<u>TO</u>
Marcus Alexander	Network Data Strategist Network 7	Contract Principal Beethoven Network: 9 P.N. 118373 Commencing: May 1, 2015 Ending: April 30, 2019
Sara Haas	Interim Principal Brighton Park	Contract Principal Brighton Park Network: 8 P.N. 130755 Commencing: March 2, 2015 Ending: March 1, 2019
Mark Schall	Assistant Principal Prosser	Contract Principal Prosser Network: 3 P.N. 116123 Commencing: April 20, 2015 Ending: April 19, 2019

Claudia Lopez	Acting Principal Fairfield	Contract Principal Fairfield Network: 10 P.N. 133109 Commencing: July 1, 2015 Ending: June 30, 2019
Jose Torres	Contract Principal North River	Contract Principal Marsh Network: 13 P.N. 138701 Commencing: July 1, 2015 Ending: Jun 30, 2019

LSC REVIEW: The respective Local School Councils have executed the Uniform Principal's Performance Contracts with the individuals named above.

AFFIRMATIVE ACTION STATUS: None.

FINANCIAL: The salaries of these individuals will be established in accordance with the provisions of the Administrative Compensation Plan.

PERSONNEL IMPLICATIONS: The positions to be affected by approval of this action are contained in the 2014-2015 school budget.

15-0624-EX13

REPORT ON PRINCIPAL CONTRACTS (RENEWAL)

THE INTERIM CHIEF EXECUTIVE OFFICER REPORTS THE FOLLOWING:

Accept and file copies of the contracts with the principals listed below whose contracts were renewed by the Local School Councils pursuant to the Illinois School Code and the Uniform Principal's Performance Contract #09-0722-EX5 and #14-0624-EX12.

DESCRIPTION: Recognize the selection by local school councils of the individuals listed below to the position of principal subject to the Principal Eligibility Policy, #14-0723-PO1, and approval of any additional criteria by the General Counsel for the purpose of determining consistency with the Uniform Principal's Performance Contract, Board Rules, and Law.

The Illinois Administrators Academy has verified that the following principals have completed 20 hours of Professional Development. The **RENEWAL** contracts commence on the date specified in the contract and terminates on the date specified in the contract.

<u>NAME</u>	<u>FROM</u>	<u>TO</u>
Leavelle Abram	Contract Principal Ericson	Contract Principal Ericson Network: OS4 P.N. 120345 Commencing: April 25, 2015 Ending: April 24, 2019
Lawanda Bishop	Contract Principal Kipling	Contract Principal Kipling Network: 11 P.N. 117524 Commencing: July 1, 2015 Ending: June 30, 2019
Maria Campos	Contract Principal Lozano	Contract Principal Lozano Network:6 P.N. 115469 Commencing: July 1, 2015 Ending: June 30, 2019
Judith Carlson	Contract Principal Grimes/Fleming	Contract Principal Grimes/Fleming Network: 10 P.N. 222414 Commencing: July 1, 2015 Ending: June 30, 2019

Eduardo Cesario	Contract Principal Clinton	Contract Principal Clinton Network: 2 P.N. 119217 Commencing: July 1, 2015 Ending: June 30, 2019
Tyrone Dowdell	Contract Principal Green	Contract Principal Green Network: 11 P.N. 125958 Commencing: July 1, 2015 Ending: June 30, 2019
Frances Garcia	Contract Principal Calmeca	Contract Principal Calmeca Network: 8 P.N. 140230 Commencing: July 1, 2015 Ending: June 30, 2019
Alberto Juarez	Contract Principal Gary	Contract Principal Gary Network: 7 P.N. 115708 Commencing: September 3, 2015 Ending: September 2, 2019
Jose Illanes	Contract Principal Madero	Contract Principal Madero Network: 7 P.N. 121875 Commencing: July 1, 2015 Ending: June 30, 2019
Kurt Jones	Contract Principal Libby	Contract Principal Libby Network: 11 P.N. 117766 Commencing: July 30, 2015 Ending: July 29, 2019
Eliot Konz	Contract Principal Rudolph	Contract Principal Rudolph Network: 6 P.N. 394474 Commencing: April 27, 2015 Ending: April 26, 2019
Kathy McCoy	Contract Principal New Sullivan	Contract Principal New Sullivan Network: 12 P.N. 117912 Commencing: November 3, 2015 Ending: November 2, 2019
Beulah McLoyd	Contract Principal M. Clark	Contract Principal M. Clark Network: 3 P.N. 125263 Commencing: July 1, 2015 Ending: June 30, 2019
Sherryl Moore-Allie	Contract Principal Penn	Contract Principal Penn Network: 5 P.N. 113482 Commencing: July 1, 2015 Ending: June 30, 2019

Duane Pitts	Contract Principal Northside Learning Ctr.	Contract Principal Northside Learning Ctr. Network: 1 P.N. 394458 Commencing: July 1, 2015 Ending: June 30, 2019
Mira Webber	Contract Principal Agassiz	Contract Principal Agassiz Network: 4 P.N. 118179 Commencing: July 1, 2015 Ending: June 30, 2019
Cindy Wulbert	Contract Principal Nettelhorst	Contract Principal Nettelhorst Network: 4 P.N. 113048 Commencing: July 1, 2015 Ending: June 30, 2019

LSC REVIEW: The respective Local School Councils have executed the Uniform Principal's Performance Contract with the individuals named above.

AFFIRMATIVE ACTION STATUS: None.

FINANCIAL: The salary of these individuals will be established in accordance with the provisions of the Administrative Compensation Plan.

PERSONNEL IMPLICATIONS: The positions to be affected by approval of this action are contained in the 2014-2015 school budgets.

15-0624-AR3

REPORT ON BOARD REPORT RESCISSIONS

THE GENERAL COUNSEL REPORTS THE FOLLOWING:

I. Extend the rescission dates contained in the following Board Reports to August 26, 2015 because the parties remain involved in good faith negotiations which are likely to result in an agreement and the user group(s) concurs with this extension:

1. 11-0928-OP1: Reaffirm Board Report 11-0727-OP4: Authorize Entering into a Lease Agreement with the Chicago Park District for Gately Stadium.
User Group: Office of Real Estate
Services: Lease Agreement
Status: In negotiations

2. 11-1214-OP1: Amend Board Report 10-1215-OP1: Amend Board Report 10-0825-OP1: Approve Entering into an Intergovernmental Agreement to Exchange Land, an Amendment to the Lease Between the Public Building Commission and the Board, a Shared Use and Temporary License Agreement with the Chicago Park District Each in Connection with an Addition to the Edgebrook School.
Services: Intergovernmental Agreement
User Group: Real Estate
Status: In negotiations

3. 13-0227-EX8: Approve the Renewal of the Charter School Agreement with North Lawndale College Preparatory Charter High School.
Services: Charter School
User Group: Office of New Schools
Status: In negotiations

4. 13-0724-OP4: Approve New Lease Agreement with Montessori School of Englewood Charter for a Portion of O'Toole Elementary, Located at 6550 South Seeley Avenue.
Services: Lease Agreement
User Group: Real Estate
Status: In negotiations

5. 13-0724-OP5: Approve New Lease Agreement with Noble Network of Charter Schools for Portion of Bowen High School, Located at 2710 East 89th Street.
Services: Lease Agreement
User Group: Real Estate
Status: In negotiations

6. 13-0724-OP6: Approve New Lease Agreement with Noble Network of Charter Schools for Portion of Corliss High School, 821 East 103rd Street.
Services: Lease Agreement
User Group: Real Estate
Status: In negotiations
7. 13-0724-OP7: Approve New Lease Agreement with Noble Network of Charter Schools for Portion of Revere School Building, Located at 1010 E. 72nd Street.
Services: Lease Agreement
User Group: Real Estate
Status: In negotiations
8. 13-0925-PR13: Authorize New Agreement with Health Care Service Corporation d/b/a Blue Cross Blue Shield of Illinois for (PPO) Medical Plan Services.
Services: PPO Medical Plan Services
User Group: Office of Human Capital
Status: In negotiations
9. 13-0925-PR18: Authorize New Agreement with United Healthcare Services, Inc. for PPO Medical Plan Services.
Services: PPO Medical Plan Services
User Group: Office of Human Capital
Status: In negotiations
10. 14-0326-PR1: Authorize the First Renewal Agreement with 43 Vendors for Student Out of School Time and Recess Facilitation Services:
Services: Out of School Time and Recess Facilitation Services
User Group: Academic Learning and Support
Action: Agreements with vendors currently being utilized have been fully executed other than the agreement with Youth Guidance (#43). This matter was inadvertently omitted from the August 27, 2014 and subsequent rescission reports. The extension of the rescission date is ratified to take effect as of the prior dates thereby extending the rescission date to August 26, 2015.
11. 14-0723-PR15: Amend Board Report 14-0625-PR27: Authorize New Agreements with Various Vendors for Banking and Cash Management Services:
Services: Cash Management Services
User Group: Chief Financial Officer
Status: 3:5 agreements are fully executed; the agreement with Bank of America is not proceeding; and the remaining agreements are in negotiations
12. 14-0924-OP3: Approve Entering into an Intergovernmental Agreement with the Chicago Park District and the Public Building Commission for the Exchange of Land and Use of Facilities in New South Shore International College Prep High School and in Rosenblum Park.
Services: License Agreement
User Group: Real Estate
Status: In negotiations
13. 14-1119-OP1: Approve Entering into an Amendment of the Existing License Agreement with DePaul University to Relocate Track and Field Throwing Space.
Services: License Agreement
User Group: Real Estate
Status: In negotiations
14. 14-1119-PR2: Authorize a New Agreement with Chicago Arts Partnership in Education (CAPE) for Professional Development Services.
Services: Professional Development
User Group: Arts
Status: In negotiations
15. 14-1119-PR4: Authorize The First Renewal Agreement with Five Vendors to Purchase Interactive Whiteboards, Projectors, Related Accessories and Services.
Services: Purchase Interactive Whiteboards, Projectors, Related Accessories and Services
User Group: Information & Technology Services
Status: In negotiations
16. 14-1119-PR6: Authorize the First and Second Renewal Agreement with SADA Systems, Inc. and Google Corporation for Enterprise Email, Collaboration and Archiving Software and Implementation and Archiving Services.
Services: Software Implementation and Archiving Services
User Group: Information & Technology Services
Status: In negotiations
17. 14-1119-PR7: Authorize the Second Renewal Agreement with CDW Government, LLC and SADA Systems, Inc. for the Purchase of Chromebook Computing Devices.
Services: Purchase of Chromebook Computing Devices
User Group: Information & Technology Services
Status: In negotiations

18. 14-1119-PR10: Authorize the Final Renewal Agreement with CDW Government, LLC. Office Depot, and Troxell Communications, Inc. for the Purchase of Audio Visual Equipment.
Services: Purchase of Audio Visual Equipment
User Group: Information & Technology Services
Status: In negotiations
19. 14-1119-PR14: Authorize the Final Renewal Agreement with Sentinel Technologies, Inc. For Enterprise Server and Network Maintenance Support Services.
Services: Network Maintenance and Support Services
User Group: Information & Technology Services
Status: In negotiations
21. 15-0128-PR7: Authorize New Agreement with University of Chicago, Crime Lab for the Evaluation of the Effectiveness of Connect and Redirect in Respect Program.
Services: Software Use
User Group: School Safety and Security Office
Status: In negotiations
22. 15-0128-PR10: Authorize the Second Renewal Agreement with Recall Total Information Management, Inc. for Offsite Record Storage Services.
Services: Offsite Record Storage Services
User Group: Law Department
Status: In negotiations
23. 15-0225-PR3: Authorize the Second Renewal Agreements with 39 Vendors for Student Out of School Time and Recess Facilitation Services.
Services: Out of School Time and Recess Facilitation Services
User Group: Student Support and Engagement
Status: In negotiations
24. 15-0225-PR5: Authorize the First Renewal Agreements with Various Vendors for Social Emotional Learning Services.
Services: Social Emotional Learning Services
User Group: Social and Emotional Learning
Status: In negotiations
25. 15-0325-PR1: Authorize New Agreements with Twenty-Five (25) Not-For-Profit Organizations for Community Schools Initiative (CSI) Partner Agency Services.
Services: Community Schools Initiative
User Group: Student Support and Engagement
Status: In negotiations
26. 15-0325-PR2: Authorize New Agreements with American Institutes for Research (AIR) and Children's Aid Society for Consulting Services to the Community Schools Initiative (CSI).
Services: Community Schools Initiative
User Group: Student Support and Engagement
Status: In negotiations
27. 15-0325-PR8: Authorize the First, Second and Third Renewal Agreements with Various Vendors to Provide Moving Services.
Services: Moving Services
User Group: Facilities Operations & Maintenance
Status: In negotiations
28. 15-0325-PR9: Authorize the Final Renewal Agreements with Campett Industries, LLC dba EMG and Jacobs Project Management Company (JPMCO) to Provide Biennial Facility Assessment Services.
Services: Biennial Facility Assessment Services
User Group: Facilities Operations & Maintenance
Status: In negotiations
29. 15-0325-PR15: Authorize the First and Second Renewal Agreement with Various Vendors for Court Reporting and Services.
Services: Court Reporting Services
User Group: Law Office
Status: In negotiations

II. Rescind the following Board Reports in part or in full for failure to enter into an agreement with the Board, after repeated attempts, and the user groups have been advised of such rescission:

None.

President Vitale thereupon declared Board Reports 15-0624-EX12, 15-0624-EX13, and 15-0624-AR3 accepted.

OMNIBUS

At the Regular Board Meeting held on June 24, 2015 the foregoing motions, reports and other actions set forth from number 15-0624-MO1 through 15-0624-MO3 except as otherwise indicated, were adopted as the recommendations or decisions of the Interim Chief Executive Officer and General Counsel.

Board Member Dr. Azcoitia abstained on Board Report 15-0624-EX2.

Board Member Dr. Bienen abstained on Board Report 15-0624-AR6.

Board Member Dr. Hines abstained on Board Reports 15-0624-EX5, 15-0624-EX6, 15-0624-OP1, 15-0624-PR16, and 15-0624-PR17.

Board Member Ms. Ward abstained on Board Reports 15-0624-EX9 and 15-0624-PR10.

ADJOURNMENT

President Vitale moved to adjourn the meeting, and it was so ordered by a voice vote, all members present voting therefore.

President Vitale thereupon declared the Board Meeting adjourned.

I, Estela G. Beltran, Secretary of the Board of Education and Keeper of the records thereof, do hereby certify that the foregoing is a true and correct record of certain proceedings of said Board of Education of the City of Chicago at its Regular Board Meeting held on June 24, 2015 held at the Gwendolyn Brooks, 250 E. 111th St., Auditorium, Chicago Illinois, 60628.

Estela G. Beltran
Secretary

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