

March 28, 2001

01-0328-PR25

AMEND BOARD REPORT 01-0221-PR18

AMEND BOARD REPORT 00-0524-PR22

GROUP AND VOLUNTARY LIFE INSURANCE AGREEMENT WITH PRUDENTIAL LIFE INSURANCE COMPANY
REPORTING THE FIRST OPTION TO RENEW THE EMPLOYEE CO-

THE CHIEF EXECUTIVE OFFICER REPORTS THE FOLLOWING DECISION:

Prudential Insurance Company will provide an enhanced life insurance program that will result in **OUTC**
 process in order to ensure that all claims are processed within a business days and through reporting of premium and claims activity which will enable the
 Board to monitor the program to ensure it continues to meet the needs of its employees.

COMPENSATION: Provider shall be paid during this option period for the Basic Life Insurance Program as follows: Monthly installments based on the number of active employees, times the premium cost of \$2.21/employee with total compensation not to exceed the sum of \$1,182,527.00, \$2,300,000.00

AUTHORIZATION: Authority to execute this option agreement
 Risk and Benefits Management to execute all ancillary documents required to administer or eff

GENERAL CONDITIONS:

Inspector General – Each party to the agreement shall acknowledge that, in accordance with 105 ILCS 5/34-13.1,

the Chicago Board of Education has the authority to conduct certain investigations and the Inspector General and his/her staff shall have access to all information and personnel necessary to conduct those investigations.