

RATIFY A MONTH TO MONTH RENEWAL OF LEASE AGREEMENT WITH STANDARD BANK AND TRUST CO., AS TRUSTEE FOR LEASE OF SPACE AT THE AVONDALE OFFICE CENTER

THE CHIEF EXECUTIVE OFFICER REPORTS THE FOLLOWING DECISION:

Ratify a Month to month lease renewal of lease agreement with Standard Bank and Trust Co., not personally, but as Trustee under Trust Agreement known as Trust Number 01 14647 for lease of suites B-226 B-228 B-

[REDACTED]

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

FINANCIAL: Charge: \$ 258,610 Fiscal Year
Budget Classification: 0944-552-000-6000-5480 2004

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 July 26, 1995 (95-0726-EX3), as amended from time to time, shall be incorporated into and made a part of the agreement.