

**APPROVE THE EXERCISING OF THE FIRST OPTION TO RENEW AGREEMENT
WITH STEVEN NEMEROVSKI FOR CONSULTING SERVICES**

THE CHIEF EXECUTIVE OFFICER REPORTS THE FOLLOWING DECISION:

Approve the exercising of the first option to renew the agreement with Steven Nemerovski to provide consulting services to the Office of School Financial Services at a cost not to exceed \$50,000. A written renewal agreement is currently being negotiated. No payment shall be made to consultant during the renewal period prior to the execution of the written renewal agreement. The authority granted herein shall automatically expire in the event a

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

written renewal agreement is not executed within 60 days of the date of this Board Report. Information pertinent to

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

COMPENSATION: Consultant shall be paid during this option period as follows: On a monthly basis, upon receipt of invoice, not to exceed the sum of \$50,000 per year.

AUTHORIZATION: Authorize the General Council to include the following terms and conditions in the written

option document. Authorize the President and Secretary to execute the option document. Authorize [title] to execute all ancillary documents required to administer or effectuate this option agreement.

AFFIRMATIVE ACTION: The vendor for this contract is an independent consultant (100% non minority)

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

FINANCIAL: Charge to Office of School Financial Services: \$50,000.00
Budget Classification: 0200 210 000 7900 5440

Fiscal Year: 2004
Source of Funds: General Fund