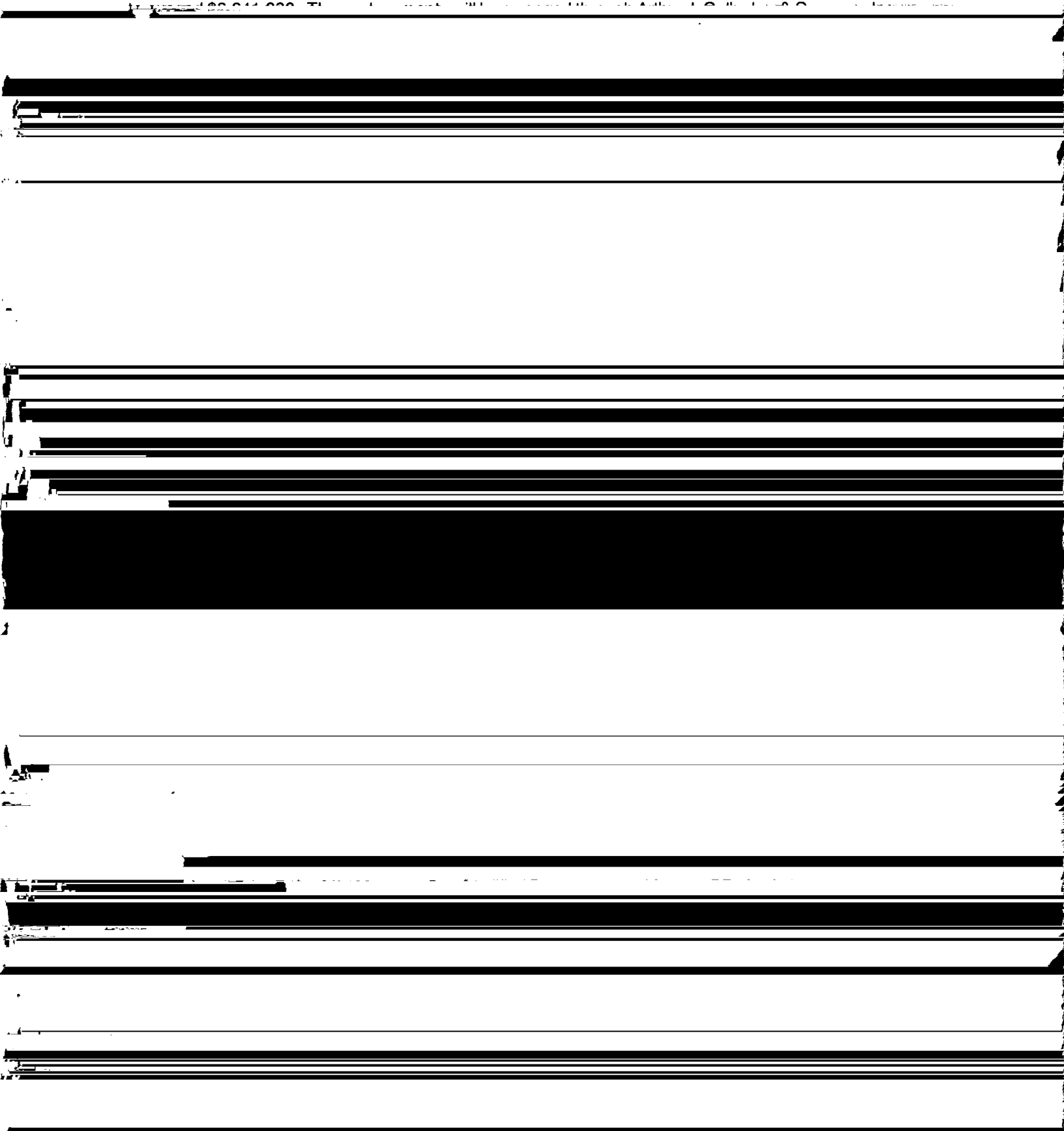


**AUTHORIZE PLACEMENT OF THE BOARD'S PROPERTY INSURANCE,
MECHANICAL BREAKDOWN INSURANCE, AND CRIME INSURANCE**

THE CHIEF EXECUTIVE OFFICER REPORTS THE FOLLOWING DECISION:

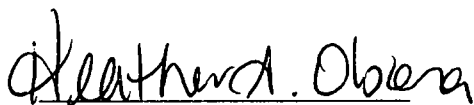
Authorize Arthur J. Gallagher to place the following insurance policies on behalf of the Board for Property Insurance, Mechanical Breakdown Insurance, and the Board's Crime Insurance in the aggregate amount not



The coverage is provided on an occurrence basis subject to the following limits and deductibles:

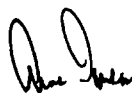
Coverage	Description	Limits	Deductibles	Premium
"All Risk"	Blanket coverage for Board property including property under	\$200,000,000	\$500,000	Not to Exceed \$2,500,000

Approved for Consideration:



Heather A. Obara
Chief Purchasing Officer

Approved:

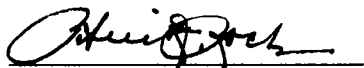


Arne Duncan
Chief Executive Officer



John Maiorca
Chief Financial Officer

Approved as to legal form: *BK*



Patrick J. Rocks
General Counsel