

**APPROVE EXERCISING THE FIRST OPTION TO RENEW THE CONSULTING AGREEMENT
WITH PYRAMID EDUCATIONAL CONSULTANTS, INC.**

THE CHIEF EXECUTIVE OFFICER REPORTS THE FOLLOWING DECISION:

Approve exercising the first option to renew the agreement with Pyramid Educational Consultants, Inc. to provide consulting services to the Office of Specialized Services at a cost for this option period not to exceed \$100,000.00

A written document exercising this first option is currently being negotiated. No payment shall be made to Consultant during this option period prior to the 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.

CONSULTANT: Pyramid Educational Consultants
226 W. Park Place, Suite 1
Newark, Delaware 19711
Contact person: Andrew Bondy
Tel. No.: (888) 732-7462

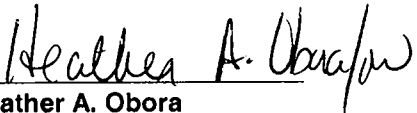
COMPENSATION: Consultant will be paid an amount not to exceed \$129,000.00. This total compensation amount is inclusive of all reimbursable expenses specified below.

lodging, as approved by the Chief Specialized Services Officer. The aggregate amount of these reimbursable expenses cannot exceed \$22,000.00.

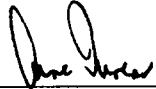
AUTHORIZATION: Authorize the General Counsel to include other relevant terms and conditions in the contract.

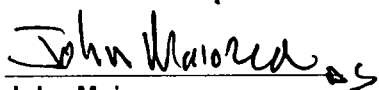
Contingent Liability - The agreement shall contain the clause that any expenditure beyond the current fiscal year is deemed a contingent liability, subject to appropriation in the subsequent fiscal year budget(s).

Approved for Consideration:

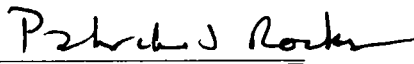

Heather A. Obora
Chief Financial Officer

Approved:


Arne Duncan
Chief Executive Officer


John Malorca
Chief Financial Officer

Approved as to legal form: 


Patrick J. Rocks
General Counsel 