

APPROVE EXERCISING THE FIRST OPTION TO RENEW THE AGREEMENT

THE CHIEF EXECUTIVE OFFICER REPORTS THE FOLLOWING DECISION:

Approve exercising the first option to renew the agreement with P. V. Kubac & Associates to provide 402(b)

Retirement Savings Plan services to the Department of Human Resources Bureau of Compensation and Benefits Management at a cost not to exceed \$120,000.00. A written document exercising this option is

DELIVERABLES: R.V. Kuhns will continue to provide financial analysis of the retirement savings plans, prepare and update program documents in accordance with the IRS regulations, audit participant data annually for compliance with IRS regulations and review vendor contracts and program-related documents for compliance with program provisions and IRS regulations, provide recommendations on how to enhance the 402(b) plan and make recommendations on investment-related issues.

OUTCOMES: R.V. Kuhn's services shall result in continual retirement savings for participating Chicago Public School employees.

Contingent Liability: The agreement shall contain the clause that any expenditures 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

Heather A. Obora
Chief Purchasing Officer

Approved:

Arne Duncan D.P.

Arne Duncan
Chief Executive Officer

Within Appropriation:

Pedro Martinez

Pedro Martinez
Chief Financial Officer

Approved as to legal form: *JK*

Patrick J. Rocks

Patrick J. Rocks
General Counsel