APPROVE SETTLEMENT AGREEMENT WITH UNITED STATES FIDELITY & GUARANTY COMPANY THE GENERAL COUNSEL RECOMMENDS THE FOLLOWING:

•	Approve a settlement agreement and partial release between the Board and United States Fidelity &
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	conditioning renovation work at the Edward Beasley Magnet School for the years 2003 and 2004.
	Information pertinent to this settlement agreement is as follows:
	ENTITIES: United States Fidelity & Guaranty Company c/o Susan Joslow, Bond Claim Counsel 111 Shilling Road Huntsville, Maryland
V.	

Indebtedness - The Board's Indebtedness Policy adopted June 26, 1996 (96-0626-PO3), as amended from time to time, shall be incorporated into and made a part of the agreement.

Ethics – The Board's Ethics Code adopted June 23, 2004 (04-0623-PO4), as amended from time to time,

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,

PATRICK J. ROCKS General Counsel

WITHIN APPROPRIATION:

PEDRO MARTINEZ Chief Financial Officer