

**AUTHORIZE PLACEMENT OF THE BOARD'S EXCESS LIABILITY AND  
PROPERTY INSURANCE PROGRAMS THROUGH MESIROW INSURANCE SERVICES, INC.**

**THE CHIEF EXECUTIVE OFFICER REPORTS THE FOLLOWING DECISION:**

Authorize Mesirow Insurance Services, Inc. to place the following insurance policies on behalf of the

\$4,944,250.00 for a 12 month period. These placements will be arranged through Mesirow Insurance Services, Inc. (Mesirow), selected on a competitive basis pursuant to Board Rule 5-4.1 (Specification No. 05-250055). The policies of coverage constitute the contract between the Board and insurance carriers.

Specification No.05-250055

Contract Administrator: Demetra Knowles (773) 553-3256

<b>Excess Liability Insurance Carriers</b>	
1. Allied World Assurance Company 199 Water Street New York, NY 10038	3. ACE/Illinois Union Insurance Company 436 Walnut Street Philadelphia, PA 19106
2. Lexington Insurance Company	4. Teachers Casualty Insurance Company



Coverage	Description	Limits	Retention or Deductible	Not to Exceed
Fidelity	Fidelity	\$50,000,000	\$5,000,000	\$1,500,000

**AFFIRMATIVE ACTION:** Pursuant to section 2.7 of the MWBE Plan, this transaction is excluded from

M/WBE review because this vendor is merely a conduit of funds and receives no payments under this transaction.

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

**FINANCIAL:**

Charge to Bureau of Risk Management: \$1,633,250 Fiscal Year: 2013

Budget Classification: 12470-210-54530-0000-231114-000  
Liability Insurance

Charge to Bureau of Risk Management: \$3,311,000 Fiscal Year: 2013

**GENERAL CONDITIONS:**

Inspector General – Each party to the agreement shall acknowledge that, in accordance with 105 ILCS 5/34-13.1, the Inspector General of the Chicago Board of Education has the authority to conduct certain

necessary to conduct those investigations.

Conflicts – Any agreement shall not be legally binding on the Board if entered into in violation of the provisions of 105 ILCS 5/34-21.3 which restricts the employment of, or the letting of contracts to, former Board members during the one-year period following expiration or other termination of their terms of office.

Indebtedness – The Board's Indebtedness Policy adopted July 26, 1996 (96-0626 BO3), as amended