

**INSURANCE COMPANY AND WELLS FARGO BANK N.A. FOR DEFINED CONTRIBUTION
RETIREMENT SERVICES**

THE CHIEF EXECUTIVE OFFICER REPORTS THE FOLLOWING DECISION:

Authorize the first renewal agreements with Great-West Life and Annuity Insurance Company to provide

ORIGINAL AGREEMENT:

The original Agreements (authorized by Board Report 10-0127-PR17 as amended by 10-1027-PR17) are for a term commencing on the date of execution and ending on December 31, 2013 with the Board having two options to renew each agreement for a one year term. The original agreements were awarded on a competitive basis pursuant to Board Rule 7-2.

OPTION PERIOD:

The term of each agreement is being renewed for one year commencing January 1, 2014 and ending

December 31, 2014.

OPTION PERIODS REMAINING:

There is one option period for one year remaining.

SCOPE OF SERVICES:

Great-West shall provide comprehensive defined contribution retirement services regarding the Board sponsored 403(b) and 457 plans which includes defined contribution retirement plan recordkeeping and administrative services; participant communication; participant education; participant services; access to website and website services; and trust and custodian services. Wells Fargo shall provide trustee and custodian services.

DELIVERABLES:

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 investigations and that the Inspector General shall have access to all information and personnel necessary to conduct those investigations.

Conflicts - The agreement shall not be legally binding on the Board if entered into in violation of the provisions of 105 ILCS 5/34-21.2 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 June 20, 1990 (CC 0020-002) was amended~~