

May 25, 2016

**AUTHORIZE THE THIRD AND FINAL RENEWAL AGREEMENT WITH AON HEWITT FOR  
ACTUARIAL CONSULTING SERVICES DURING FY 2017**

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

Authorize the third and final renewal agreement with Aon to provide actuarial services to the Department

Payment concerning this article is currently being negotiated. No payment shall be made to Consultant.

**ORIGINAL AGREEMENT:**

The original Agreement (authorized by Board Report 12-0125-PR8 as amended by 13-0724-PR12) in the amount of \$475,000 was for a term commencing January 26, 2012 and ending June 30, 2014. The agreement was amended to include three one-year options to renew and to exercise the first renewal (authorized by Board Report 14-0625-PR25) in the amount of \$125,000 for a term commencing July 1

2014 and ending June 30, 2015. The second renewal (authorized by Board Report 15-0527-PR4) in the amount of \$125,000 is for a term commencing July 1, 2015 and ending June 30, 2016. The original

**FINANCIAL:**

Fund 115

Department of Finance, 12310

\$125,000, FY17

Future year funding is contingent upon budget appropriation and approval.

**CFDA#:**

Not Applicable

**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 5/34-21.3 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 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 May 25, 2011 (11-0525-PO3), as amended from time to time~~