

June 27, 2001

01-0627-RS36

**RESOLUTION RE: CONSULTING SERVICES AGREEMENT  
WITH PAUL G. VALLAS**

**WHEREAS**, during Vallas' tenure and under his leadership as Chief Executive Officer ("CEO") of the Chicago Public Schools, there has been unprecedented improvement in the educational opportunities available to students in the Chicago Public Schools; and

**WHEREAS**, during Vallas' tenure and under his leadership as CEO, the management team of the Chicago Public Schools has fostered and achieved a collaborative relationship with administrators and teachers throughout the City of Chicago; and

**WHEREAS**, during Vallas' tenure and under his leadership as CEO, the Board has implemented a \$2.8 billion capital improvement program; and

**WHEREAS**, during Vallas' tenure and under his leadership as CEO, fiscal stability was achieved for the school systems; and

**WHEREAS**, Vallas has indicated his desire to resign from his position as CEO in order to pursue other opportunities.

**NOW, THEREFORE, BE IT RESOLVED**, as follows:

1. The Board acknowledges and accepts Vallas' resignation from his position as CEO effective June 30, 2001; provided, however, Vallas shall remain an employee of the Board through September 30, 2001 during which time Vallas will provide consultation services to the Board to ensure a smooth transition with a new Chief Executive Officer.

2. From October 1, 2001, through September 30, 2002, Vallas shall be available to serve as a consultant to the Board and shall render general consulting services as reasonably requested by the Board, and Vallas shall be compensated in an amount equivalent to his current salary, including Board-offered benefits.

3. Vallas shall receive a lump sum payment for all accrued and unused sick and vacation days as of September 30, 2001.