

**RESCIND BOARD REPORT 01-0822-PR11 AND RATIFY AN AGREEMENT WITH DUNBAR ARMORED, INC.
FOR ARMORED CAR SERVICES**

THE CHIEF EXECUTIVE OFFICER REPORTS THE FOLLOWING DECISION:

Rescind Board Report 01-0822-PR11, because the existing bid / contract with Dunbar Armored can not be extended due to the fact that Dunbar requires a rate increase that is not allowed under the terms of the existing bid / contract.

Ratify entering into an agreement with Dunbar Armored, Inc. ("Dunbar") to provide armored car services to the Department of Operations and the Office of School Financial Services at a cost not to exceed \$375,000. Vendor was selected on a non-competitive basis pursuant to the highly technical nature of the services to be rendered and the safety and security advantages of continuity of services. A written agreement for Consultant's services is currently being negotiated. No payment shall be made to Consultant prior to the execution of the written agreement. The authority granted herein shall automatically rescind in the event a written document is not executed within 90 days of the date of this Board Report. Information pertinent to this agreement is stated below.

SPECIFICATION NO. 01-250251

VENDOR: Dunbar Armored, Inc.
50 Schilling Road
Hunt Valley, MD 21031
Contact Person: Russ Daniels
(410) 229-1920
Vendor # 37755

USERS: Operations, Food Services & Warehousing
125 South Clark, 16th Floor
Chicago, IL 60603
Sue Susanke

Office of School Financial Services, Bureau of Treasury
125 South Clark, 13th Floor
Chicago, IL 60603
David Bryant

TERM: The term of this agreement shall commence on August 1, 2001 and shall end on July 31, 2002.

SCOPE OF SERVICES: Vendor will provide (i) coin and currency pickup primarily at school lunchrooms for lunchroom collections and Preschool tuition based daycare collections per schedules provided by the Board; (ii) deposit processing including coin and currency counting and sorting, reconciliation and reporting as requested by the Board; and (iii) coin and currency ordering services. "Coin and currency" refers primarily to coin and currency but may include a small number of checks.

Dunbar Armored Inc. may be required to pick up additional monies from schools unrelated to the lunchroom operation. Such monies may include "Internal Accounts" monies and are typically held in the main office. Schools may utilize Vendor for the pickup of additional monies including their Internal Account pickups, whether from the lunchroom or main office and the coin and currency will be delivered to the institution of the school's choice. Additional monies may also include checks.

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.

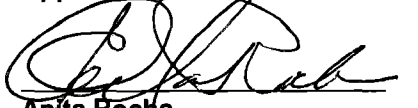
Conflicts – The agreement shall not be legally binding on the Board if entered into in violation of the provisions of 105 ILCS 5/34-21.3 which restricts the employment of, or the letting of contracts to, former Board members during the one year period following expiration or other termination of their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

Indebtedness – The Board's Indebtedness Policy adopted July 26, 1995 (95-0726-EX3), as amended from time to time, shall be incorporated into and made a part of the agreement.

Ethics – The Board's Ethics Code adopted September 27, 1995 (95-0927-RU3), as amended from time to time, shall be incorporated into and made a part of the agreement.

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 for Consideration:


Anita Rocha
Acting Chief Purchasing Officer

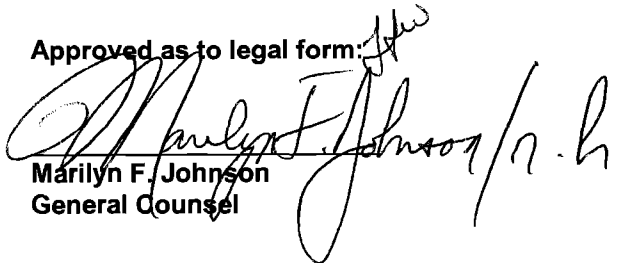
Approved:


Arne Duncan
Chief Executive Officer

Within Appropriation:


Kenneth C. Gotsch
Chief Fiscal Officer

Approved as to legal form:


Marilyn F. Johnson
General Counsel