

APPROVE ENTERING INTO A LICENSE AGREEMENT WITH SYSTEM PARKING INC. FOR USE OF PARKING LOT AT MCCUTCHEON SCHOOL

THE CHIEF EXECUTIVE OFFICER REPORTS THE FOLLOWING DECISION:

Approve entering into a license agreement with System Parking Inc. for use of space at McCutcheon School located at 4865 N. Sheridan. A written license agreement is currently being negotiated. The authority granted herein shall automatically rescind in the event a written a agreement is not executed within 90 days of the date of this Board Report. Information pertinent to this license agreement is stated below.

LICENSEE: System Parking Inc.
111 E. Wacker drive Suite #1407
Chicago, IL 60601
Contact: Tom Phillips Jr.
Phone: (312) 819-5043

LICENSOR: Board of Education of the City of Chicago

PREMISES: McCutcheon School (Parking Lot)
4865 N. Sheridan Road
Chicago, IL 60640
Contact: Carol Lang
(773) 534-2680

TERM: The term of this license agreement shall be for one (1) year commencing June 1, 2003 and ending May 31, 2004.

LICENSE: Licensee shall have use of the lot Monday thru Friday from 4:00 p.m. to 7:00 a.m. and all day Saturdays and Sundays until 7:00 a.m. Monday morning.

EARLY TERMINATION RIGHTS: Either party may terminate this license agreement upon giving 60 day notice to the other party.

LICENSE FEE: During the term of the License, Licensee shall pay an annual fee of \$8,100.00 payable in monthly installments of \$675.00 payable directly to the school.

MAINTENANCE: Licensee shall maintain the premises in its present condition or better throughout the term of this License and at the expiration of the License, the premises will be turned over in the same condition as received. Licensee shall keep the premises free of all debris, bottles and trash at all times during its use.

INSURANCE: Licensee will name the Board as an additional named insured under its comprehensive General Liability Policy. Coverage limits are \$1,000,000.00 for a combined single limit for both injury and property damage. A certificate of Insurance is to be furnished to the Board with the provision that there will be no cancellation unless the Board receives 15 days prior written notice.

AUTHORIZATION: Authorize the General Counsel to include other relevant terms and conditions in the written agreement. Authorize the President and Secretary to execute the agreement.

AFFIRMATIVE ACTION: Pursuant to Section 3.7 of the Revised Remedial Plan for Minority and Women Business Enterprise Contract Participation (M/WBE Plan) this contract is exempt from review due to this contract being a unique transaction (license).

LSC REVIEW: This action was approved by LSC on April 10, 2003

FINANCIAL: Income to McCutcheon School

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.

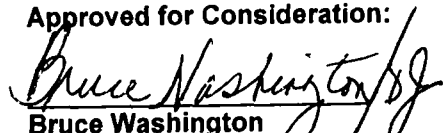
Conflicts – The agreement shall not be legally binding on the Board if entered into in violation of the provisions of 105 ILCS 5/34-21.3 which restricts the employment of, or the letting of contracts to, former Board members during the one year period following expiration or other termination of their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

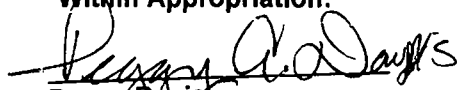
Approved for Consideration:


Bruce Washington
Acting Chief Operating Officer

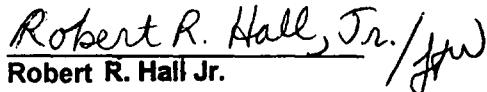
Approved:


Arne Duncan
Chief Executive Officer *by AD*

Within Appropriation:


Peggy Davis
Chief of Staff

Approved as to Legal Form:


Robert R. Hall Jr.
Acting General Counsel