

APPROVE ENTERING INTO AN INTERGOVERNMENTAL AGREEMENT WITH THE CITY OF CHICAGO AND VARIOUS OTHER GOVERNMENTAL AGENCIES TO SET FORTH ROLES AND RESPONSIBILITIES RELATING TO THE 2016 OLYMPIC GAMES

THE CHIEF EXECUTIVE OFFICER REPORTS THE FOLLOWING DECISION:

Approve entering into an intergovernmental agreement ("IGA") with the City of Chicago ("City") and various other governmental agencies and Chicago 2016, an Illinois not-for profit corporation ("Chicago 2016"), including any entity as a successor in interest to Chicago 2016, to set forth roles and responsibilities related to the 2016 Olympic Games. A written IGA is currently being negotiated. The authority granted herein shall automatically rescind in the event an IGA is not executed within 120 days of the date of this Board Report. Information pertinent to this IGA is stated below.

PARTIES (collectively referred to as the "Agencies"):

- | | |
|------------------------------|--|
| 1. Board of Education | 2. City of Chicago |
| 3. Chicago 2016 | 4. The Metropolitan Pier and Exposition Authority |
| 5. The Chicago Park District | 6. The Board of Trustees of the University of Illinois |
| 7. The County of Cook | 8. The Village of Old Mill Creek |
| 9. The County of Lake | 10. The City of Evanston |

And may include additional parties and governmental agencies to be determined in the future as necessary for the implementation of the Purposes and Goals of the 2016 Olympic Games.

PURPOSE: The Purpose of this IGA is to: (1) establish certain roles, responsibilities and financial contributions of the Agencies in the planning, organizing and staging of the 2016 Olympic Games, (2) establish coordination of the Agencies involved in hosting the 2016 Games, (3) demonstrate to the International Olympic Committee ("IOC") that the City and the Agencies are prepared to successfully host the 2016 Games, and (4) provide certain representations, warranties, covenants and/or guarantees requested by the IOC in the IOC Questionnaire.

TERM: The IGA shall commence upon the date of full execution of the IGA by all parties and shall end either (i) upon the 2016 Olympic Games being awarded to an entity other than the City or (ii) if the City is chosen to host the 2016 Olympic Games, upon completion of the 2016 Olympic Games and all related activities.

BASIC TERMS OF THE IGA: The basic terms of IGA will set forth various duties, responsibilities and undertakings of and by the Board and the Agencies, including but not limited to, certain indemnities, representations, warranties, covenants and/or guarantees of cooperation on behalf of the Agencies in order to carry out the City's commitment to host the 2016 Olympic Games.

AUTHORIZATION: Authorize the Board President, the Chief Executive Officer, the Chief Administrative Officer and (any other desired signatories) to enter into all other agreements, consents and approvals which are necessary to effectuate this IGA. Authorize the General Counsel to include other relevant terms and conditions in the IGA. Authorize the President and Secretary to execute the IGA.

AFFIRMATIVE ACTION: Exempt.

LSC REVIEW: Local School Council approval is not applicable to this report.

FINANCIAL: No cost to the Board at this time.

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 member 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 June 23, 2004 (04-0623-PO4), as amended from time to time, shall be incorporated into and made a part of the agreement.

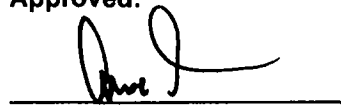
Contingent Liability – The agreement shall contain the clause that any expenditure beyond the current fiscal year is deemed a contingent liability, subject to appropriation in the subsequent fiscal year budget(s).

Approved for Consideration:



Stephen M. Wilkins
Chief Property Officer

Approved:



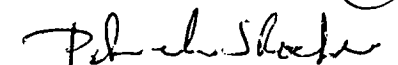
Arne Duncan
Chief Executive Officer

Within Appropriation:



Pedro Martinez
Chief Financial Officer

Approved as to legal form: 



Patrick J. Rocks
General Counsel 