

APPROVE SETTLEMENT WITH BUSINESS SUPPLY SYSTEMS, INC.**THE GENERAL COUNSEL REPORTS THE FOLLOWING SETTLEMENT:**

DESCRIPTION: The Board filed a suit against its former tenant, Business Supply Systems, Inc., doing business as Order from Horder ("BSS"), in the Circuit Court of Cook County, Illinois, case number 10 L 14821, alleging breach of lease. The Board's property manager has been unable to re-let the premises since BSS moved out of its leased premises at 125 S. Clark Street. At the time it moved, BSS ceased operations, wound up its business, and voluntarily dissolved as an Illinois corporation. The parties have negotiated a settlement that includes BSS's payment to the Board of \$15,000. Settlement will require the Board to waive its right to pursue claims against BSS for additional rents, late fees and interest, and costs.

LSC REVIEW: LSC approval is not applicable to this report.

AFFIRMATIVE ACTION STATUS: Affirmative Action review is not applicable to this report.

FINANCIAL: None (Board will receive \$15,000)

AUTHORIZATION: Authorize the General Counsel to execute the Settlement Agreement(s), and all ancillary documents related thereto.

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-PO2), 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,



JAMES L. BEBLEY
General Counsel 