

**AUTHORIZE A NEW AGREEMENT WITH R.V. KUHNS AND ASSOCIATES, INC DBA RVK, INC FOR
RETIREMENT PLANS CONSULTING SERVICES**

THE CHIEF EXECUTIVE OFFICER REPORTS THE FOLLOWING DECISION:

Authorize a new agreement with R.V. Kuhns & Associates, Inc. d/b/a RVK, Inc. to provide retirement plans consulting services to the Talent Office at an estimated annual cost of \$145,000 for a one year term. Compensation will be paid through supplementary plan assets at no cost to the Board. Vendor was selected on a competitive basis pursuant to Board Rule 7-2. A written agreement for Vendor's services is currently being negotiated. No services shall be provided by Vendor and no payment shall be made to Vendor prior to the execution of their written agreement. The authority granted herein shall automatically rescind in the event a written agreement is not executed within 90 days of the date of this Board Report. Information pertinent to this agreement is stated below.

Contract Administrator : Hubbard, Ms. Carisa Ann / 773-553-2280
CPOR Number : 16-0912-CPOR-1795

VENDOR:

- 1) Vendor # 81262
R.V. KUHNS & ASSOCIATES, INC DBA
RVK, INC
111 SW NAITO PARKWAY
PORTLAND, OR 97204-3512

Allison Gebe Lee
503 221-4200

Ownership: Rebecca A. Gratsinger
-29.275%

USER INFORMATION :

Project
Manager: 11010 - Talent Office

42 West Madison Street

Chicago, IL 60602

Lyons, Mr. Matthew A

773-553-2520

PM Contact:

11010 - Talent Office
42 West Madison Street
Chicago, IL 60602
Fairhall, Ms. Gail A
773-553-3807

TERM:

The term of this agreement shall commence on October 1, 2016 and shall end September 30, 2017. This agreement shall have three (3) options to renew for periods of one (1) year each.

EARLY TERMINATION RIGHT:

The Board shall have the right to terminate this agreement with 30 days written notice.

SCOPE OF SERVICES:

Vendor will provide the following services:- Perform quarterly evaluations of investment funds offered within the Board's 403(b) and 457 retirement plans;- Identify issues related to the investment governance of the funds and make recommendations as needed to ensure appropriate practices have been adopted and are effective;- Examine the appropriateness of the investment benchmarks used to assess the funds' investment performance, measure their quality and describe their strengths and weaknesses;- Perform specialized studies of specific investment matters as they may be requested;- Assist the Board in fulfilling fiduciary responsibilities with proper oversight, governance and monitoring of investment funds;- Provide insight into and detailed investment analysis on investment managers in publicly traded asset classes, and affirm the process used to retain and terminate investment managers; and - Provide recommendations on investment related issues, including but not limited to, providing recommendations as to the selection of investment funds.

DELIVERABLES:

Vendor will provide financial analysis of the retirement savings plan, advise the Board regarding compliance with IRS regulations, review vendor contracts and program related documents for compliance with program provisions and IRS regulations, provide recommendations on how to enhance the 403(b) and 457 plans, and make recommendations on investment related issues, including but not limited to, recommendations as to the selection of investment funds.

OUTCOMES:

Vendor's services will result in effective retirement savings for participating Chicago Public Schools employees.

COMPENSATION:

Vendor shall be paid quarterly based upon a fee per participant account; total not to exceed the sum of \$145,000.00, which amount shall be funded through fees collected from vendors.

REIMBURSABLE EXPENSES:

None

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. Authorize Chief Officer of Talent Office to execute all ancillary documents required to administer or effectuate this agreement.

AFFIRMATIVE ACTION:

Pursuant to the Remedial Program for Minority and Women Owned Business Enterprise Participation in Goods and Services Contracts (M/WBE Program), the scope of services for this contract is not further divisible and there were no M/WBE goals administered.

LSC REVIEW:

Local School Council approval is not applicable to this report.

FINANCIAL:

Not applicable. See Compensation section.

CFDA#:

Not Applicable

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 for Consideration:



LESLIE NORGRN
Chief Procurement Officer

Approved:



FORREST CLAYPOOL
Chief Executive Officer

Approved as to Legal Form:



RONALD L. MARMER
General Counsel