

20423 -

ADOPTED
BOARD OF TRUSTEES OF
COMMUNITY COLLEGE DISTRICT NO. 508

FEB 5 . 1998

BOARD OF TRUSTEES OF COMMUNITY COLLEGE DISTRICT NO. 508
County of Cook and State of Illinois

COUNTY OF COOK
AND STATE OF ILLINOIS

RESOLUTION

APPOINT KPMG PEAT MARWICK
PROFESSIONAL AUDITING SERVICES
CITY COLLEGES OF CHICAGO
[Amend Board Resolution #19939 dated 6-5-97]

WHEREAS, in Board Resolution #19939 dated June 5, 1997, the Board appointed KPMG Peat Marwick as the District's independent auditor for the examination of its FY1997 annual financial statements and those of related entities and programs; and

WHEREAS, due to the implementation of the new financial system, the FY1997 audit has required additional resources and time beyond that which was originally anticipated totaling additional costs of \$40,000.00;

NOW, THEREFORE, BE IT RESOLVED that the Board of Trustees hereby approves the additional costs of \$40,000.00 payable to KPMG Peat Marwick for professional auditing services of the FY1997 financial statements of the City Colleges of Chicago and of related entities and programs, bringing the total fee to \$350,000 plus mutually agreed upon expenses.

February 5, 1998