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ADOPTED
BOARD OF TRUSTEES OF
COMMUNITY COLLEGE DISTRICT NO. 508

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County of Cook and State of Illinois

COUNTY OF COOK
AND STATE OF ILLINOIS

BUSINESS RESOURCE INSTITUTE/INCUBATOR
ECONOMIC DEVELOPMENT DEPARTMENT
OLIVE-HARVEY COLLEGE

THE CHANCELLOR

REPORTS

that Olive-Harvey College has a 3,000 sq. ft. incubator targeted to start up home-based and existing small businesses, and accelerate the successful development of entrepreneurs through an array of business support services. The Incubator's goal is to produce successful businesses that will eventually become financially stable with the capacity to create jobs, revitalize neighborhoods and strengthen the local economy; and

that there are 3 tenants in the Business Incubator:

- Lomack and Company, the anchor tenant, provides receptionist and office management services in exchange for office space;
- Tel-Lock Inc., inventor and manufacturer of a security jack system for the telephone and the Internet, pays a monthly entrepreneurial and training development fee of \$450.00;
- Primerica Financial Services, provider of financial consulting and management services to individuals and small businesses, pays a monthly entrepreneurial and training development fee of \$500.00.

RECOMMENDS

that the Board of Trustees approves the annual agreements (from January 1, 1999 to January 1, 2000) which provide for the unique participation of the 3 tenants in the Business Incubator at Olive-Harvey College; and authorizes the Chairman and Assistant Secretary to execute said agreements on behalf of the Board.

Respectfully submitted,

Wayne D. Watson
Chancellor

April 14, 1999