

22495

BOARD OF TRUSTEES OF COMMUNITY COLLEGE DISTRICT NO. 508

County of Cook and State of Illinois

AMEND BOARD RESOLUTION NO. 22430 dated February 5, 2001-
FINANCIAL CONSULTANT SERVICES AGREEMENT
AMERICAN EXPRESS TAX AND BUSINESS SERVICES, INC.

THE CHANCELLOR

REPORTS

that BOARD RESOLUTION NO. 22430 dated February 5, 2001 approved an agreement stating the terms and conditions whereby American Express Tax and Business Services, Inc. will perform the following from December 15, 2000 through June 30, 2002: Phase I – Assume Responsibility for Management of the Office of Finance; Phase II – Perform Project Management Activities to Support the Implementation of a new Financial Management System; Phase III- Redesign Process to Support the FMS System Implementation Initiatives. The phases will be completed within eighteen months; and

The total fees for all services were \$1,752,000.00; however the fees amounting to \$351,000.00 to be paid for the services in Phase I- Assume Responsibility for Management of the Office of Finance, are included in the agreement for privatization and reorganization of the Office of Finance approved by the Board on March 1, 2001.

THE CHANCELLOR

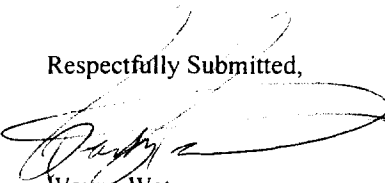
RECOMMENDS

that the Board of Trustees amends BOARD RESOLUTION NO. 22430 dated February 5, 2001 which approved an agreement stating the terms and conditions whereby American Express Tax and Business Services, Inc. will perform the following from December 15, 2000 through June 30, 2002: Phase I – Assume Responsibility for Management of the Office of Finance; Phase II – Perform Project Management Activities to Support the Implementation of a new Financial Management System; Phase III- Redesign Process to Support the FMS System Implementation Initiatives, to exclude the fees amounting to \$351,000.00 to be paid for the services in Phase I . American Express Tax and Business Services, Inc. will be paid an amount not to exceed \$1,401,000.00 for Phase II and Phase III plus out-of -pocket expenses not to exceed 1% of the fees.

FINANCIAL

PBCC Unexpended Funds

Respectfully Submitted,



Wayne Watson
Chancellor

March 1, 2001