

22496

BOARD OF TRUSTEES OF COMMUNITY COLLEGE DISTRICT NO. 508

County of Cook and State of Illinois

FINANCIAL CONSULTANT SERVICES AGREEMENT
AMERICAN EXPRESS TAX AND BUSINESS SERVICES, INC.

THE CHANCELLOR

REPORTS

that in an effort for City Colleges of Chicago to be strategically focused on the core business of providing educational services, it is engaging American Express Tax and Business Services Inc. in the privatization and reorganization of the Office of Finance thereby assuming the responsibility for its management from March 12, 2001 through June 30, 2002.

THE CHANCELLOR

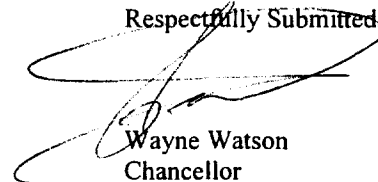
RECOMMENDS

that the Board of Trustees authorizes the Chancellor to enter into an agreement with American Express Tax and Business Services, Inc. to assume Responsibility for the Management of the Office of Finance from March 12, 2001 through June 30, 2002. American Express Tax and Business Services, Inc. will be paid an amount not to exceed \$1,136,064 for the period March 12, 2000 through June 30, 2000 and an amount not to exceed \$ 3,588,630 for the period July1, 2000 through June 30, 2002.

FINANCIAL

Educational Purposes Fund

Respectfully Submitted,

A handwritten signature in black ink, appearing to read "Wayne Watson", is written over the typed name and title.

Wayne Watson
Chancellor

March 1, 2001