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

PROFESSIONAL AGREEMENT SERVICE
AMERICAN EXPRESS TAX AND BUSINESS SERVICES, INC.
(Amend Board Report No. 22496 Adopted 3-7-2001)

THE CHANCELLOR

REPORTS

that the Board approved 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; and

that there is a need to have the continued services of American Express Tax and Business Services, Inc. to assume responsibility for the management of the Office of Finance.

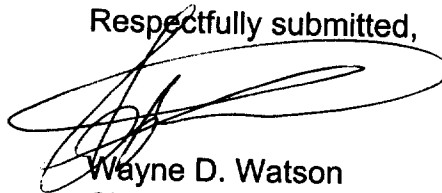
RECOMMENDS

that the Board of Trustees approves the Agreement with American Express Tax and Business Services, Inc., to continue the Management of the office of Finance from July 1, 2002 through June 30, 2005 with an option to renew for an additional period of two years upon mutual Agreement of the parties. American Express Tax and Business Services, Inc. Will be paid an amount not to exceed \$3,646,048.00 for the period of July 1, 2002 through June 30, 2003 and an annual increase to the Consultant's fees thereafter not to exceed the lesser of 3% or the percent increase in Consumers Price Index (CPI).

FINANCIAL

Educational Purposes Fund

Respectfully submitted,



Wayne D. Watson
Chancellor

June 6, 2002