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BOARD OF TRUSTEES OF COMMUNITY COLLEGE DISTRICT NO. 508

**County of Cook and State of Illinois
PROFESSIONAL CONSULTANT SERVICES
OFFICE OF FINANCE
DISTRICT OFFICE**

THE CHANCELLOR

REPORTS

that the Office of Finance, as part of its services has a need to augment its operations in the areas of budgeting, planning, accounting, financial reporting, treasury, student financials, procurement, business services and financial systems management for the period of July 1, 2005 to June 30, 2008 ; and that there is a need for services to implement transition plan activities for the period April 15, 2005 to June 30, 2005; and

that the staff has received three proposals and upon review the proposal from The Foster Group, Inc. was determined to be the most responsible and responsive to provide the required professional consulting services to augment the Office of Finance staff to supplement its operations in the areas of budgeting, planning, accounting, financial reporting, treasury, student financials, procurement, business services and financial systems management; and for services to implement transition plan activities for the period April 15, 2005 to June 30, 2005; and

the staff has determined that The Foster Group, Inc. has the required expertise and experience to provide the services required ; and

that the Office of M/WBE Contract Compliance has reviewed the above services opportunity and has determined that the Foster Group is in compliance with the Board approved Contract Participation Plan.

THE CHANCELLOR

RECOMMENDS

that the Board of Trustees authorizes the Chairman to enter into an agreement with The Foster Group, Inc. to provide the required professional consulting services to (a) augment the Office of Finance staff to supplement its operations in the areas of budgeting, planning, accounting, financial reporting, treasury, student financials, procurement, business services and financial systems management in an amount not to exceed \$1,563,562 annually for the period of July 1, 2005 to June 30, 2008; and (b) to provide services for the transition period April 15, 2005 to June 30, 2005 in an amount not to exceed \$62,000.00;

FINANCIAL

FY 2005- \$62,000.00 Educational Purposes Fund
FY 2006- FY 2008 - \$4,690,686.00 Educational Purposes Fund

Respectfully Submitted,

Wayne Watson
Chancellor

April 7, 2005