

26874

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

ATM SERVICES PROPOSAL
OFFICE OF FINANCE
ALL COLLEGES AND DISTRICT OFFICE
(Option to extend)

THE CHANCELLOR

REPORTS

that Board Resolutions 22658 dated June 7, 2001 authorized the Chairman to enter into a four-year service agreement with LaSalle Bank National Association (LaSalle Bank) to generate revenues through the use of ATM machines throughout the District – revenue would be generated through monthly rental payments to CCC and through revenue sharing with the selected bank, and to have full services ATM's at CCC facilities – currently, CCC has "cash only" ATM's; full service would include cash withdrawals, deposits to Checking/savings accounts, funds transfers between accounts, etc.; and

that LaSalle Bank National Association (LaSalle Bank) payments to CCC would continue as follow:

- \$500 per month per ATM (\$4,000 per month for the 8 ATM's)
- Revenue sharing in the following manner:
 - 30% on foreign* transaction levels between 1001-2000 per month
 - 50% on foreign transaction levels between 2001-3000 per month
 - 75% on foreign transaction levels above 3001 per month

* foreign transactions are those initiated by non-customers or employees of the selected bank – these transactions are typically assessed a convenience fee of \$1.50; and

that the service agreement with LaSalle Bank is recommended to be extended for an additional term of one (1) year to continue generating revenue through the ATM machines as dictated by the option to extend terms of the Agreement; and

that the Office of M/WBE Contract Compliance has reviewed the previous proposal and agreement and has determined that LaSalle Bank remains in compliance with the Board approved Participation Plan.

THE CHANCELLOR

RECOMMENDS

that the Board of Trustees approves the option to extend the agreement with LaSalle Bank National Association, Chicago, IL to provide ATM services for all colleges and the District Office for the period of July 1, 2005 through June 30, 2006, and that the Chairman is authorized to execute any documents pertaining to this contract on behalf of the Board.

Respectfully submitted,

Wayne D. Watson
Chancellor

August 4, 2005