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

INVESTMENT SERVICES PROPOSAL
OFFICE OF FINANCE
DISTRICT OFFICE

THE CHANCELLOR

REPORTS

that a Request for Proposals (RFP) was issued in February, 2005 to solicit proposals from qualified entities to provide investment management services to the City Colleges of Chicago (CCC) for a three-year period, with the option for CCC to offer an annual renewal based upon historical performance and on-going needs of the District; and

that eight firms responded to the RFP: Channing Capital Management with UBS Financial Services as subadvisor, Fifth Third Asset Management, Holland Capital Management, Lincoln Capital, Merrill Lynch Investment Management, Robeco USA/Weiss, Peck & Greer Investments, Smith Graham & Company and Voyager Asset Management; the RFP requested the selected firm(s) serve as the City Colleges of Chicago Investment Advisor(s), comply with all City Colleges investment guidelines and policies and the statutes of the State of Illinois, identify current or anticipated changes in the market and adjust the portfolio accordingly, provide monthly statements, provide custodial and safekeeping reviews, conduct broker/dealer due diligence, perform credit analyses of security issuers and financial institutions, review and evaluate cash flow projections prepared by the City Colleges, provide ongoing support services, offer staff training and education as needed, conduct other special projects or investment support services; and

that a committee including Finance and M/WBE staff reviewed the respective proposals according to a set of evaluation criteria which included qualifications, experience, cost of services, M/WBE compliance, overall responsiveness of the proposal to RFP requirements and that based on that review, the committee recommends acceptance of the proposal from Robeco USA; and

that the proposal from Robeco USA/Weiss, Peck & Greer Investments is in compliance with the District's M/WBE requirements.

THE CHANCELLOR

RECOMMENDS

that the Board of Trustees authorize the Chairman to enter into a contract with Robeco USA/Weiss, Peck & Greer Investments, New York, NY to act as Investment Advisor to the City Colleges of Chicago for the period of July 1, 2005 through June 30, 2008, with the option for CCC to offer an annual renewal based upon historical performance and on-going needs of the District.

FINANCIALS

Fees will be paid based on the schedule below:

10 basis points per annum on the first \$100 million
8 basis points per annum on the next \$100 million
5 basis points per annum thereafter

Respectfully submitted,

Wayne D. Watson
Chancellor