

27176

BOARD OF TRUSTEES OF COMMUNITY COLLEGE DISTRICT NO. 508

County of Cook and State of Illinois

GARAGE KEEPERS LIABILITY ENDORSEMENT
TRUMAN COLLEGE PARKING AGREEMENTS

THE CHANCELLOR

REPORTS

That Truman College intends to execute certain Agreements with the Chicago Transit Authority, the Chicago Park District and the Holsten Real Estate Development Corporation to provide parking for Students, Administrators, Staff and Faculty; and

that a provision of each of the Agreements requires the District procure a Commercial Insurance Policy to provide coverage for Garage Keepers Liability. The District deems it prudent and fiscally expedient to seek an Endorsement to the existing General Liability Policy and the Excess Liability Policy underwritten by United Educators to meet this contract requirement; and

that Arthur J. Gallagher & Co. (Gallagher) was selected by a Request for Proposal process dated July 20, 2001 and approved by the Board of Trustees as the Broker of Record for City Colleges of Chicago (CCC). Lambent Risk Management Services, Inc. serves as the MBE Vendor Partner; and

that the Board of Trustees authorized payment to Arthur J. Gallagher & Co. for Premiums due to various Carriers, inclusive of the General Liability and the Excess Liability Policies in accordance with Board Report Number 27037, adopted November 3, 2005; and

that the premium associated with the Endorsement for the period January 10, 2006 through November 15, 2006 shall be in the amount of \$2,880; and

that the Board of Trustees has previously approved payment to Arthur J. Gallagher and Company in excess of \$10,000 for the current fiscal year and therefore, consistent with Board rules, the additional Premium requires Board approval; and

that the Office of M/WBE Contract Compliance has reviewed the above referenced Commercial Insurance Opportunity and has determined that Arthur J. Gallagher & Co and Lambent Risk Management Services, Inc. continue to be in compliance with the Board approved Participation Plan.

THE CHANCELLOR

RECOMMENDS

that the Board of Trustees approve the procurement of the Garage Keepers Liability Endorsement underwritten by United Educators; and

that authority be granted to issue payment to Arthur J. Gallagher & Co. in the amount of \$2,880.

FINANCIAL \$2,880.00 - Unrestricted-Liability & Protection Fund
05001-0005029-80000-01000-0000000-560000

February 9, 2006

Respectfully submitted:

Wayne D. Watson
Chancellor