

**BOARD OF TRUSTEES OF COMMUNITY COLLEGE DISTRICT NO. 508**  
**County of Cook and State of Illinois****Employee Benefit Consulting Agreement**  
**AON Consulting, Inc.**  
**Office of Finance****THE CHANCELLOR****REPORTS**

that in Board Report # 26923 dated September 8, 2005, the Board approved an agreement with Aon Consulting Inc. to complete the actuarial valuation of the liability under the Early Retirement Sick Pay Plan, perform valuations of post employment benefit plans other than pension plans (OPEB) as of June 30, 2005, and to perform services in order for CCC to comply with Medicare Part D requirements; and

that it has been determined that additional work in the evaluation of the Government Accounting Standards Board (GASB)/valuations of Other Post-Employment Benefit plans (OPEB plans) is needed; and

that the proposed cost of the additional work as described above will not exceed \$ 12,500; and

that the Office of M/WBE Contract Compliance has reviewed the above referenced consulting opportunity and has determined that AON will be working with a certified WBE and since there are no certified MBE's, AON Consulting is requesting a waiver from MBE compliance and thereby positioning them to be in compliance with our Board approved Participation Plan.

**THE CHANCELLOR****RECOMMENDS**

that the Board of Trustees authorize the Chairman to enter into an agreement with AON Consulting, Inc. to complete the additional work in the evaluation of the Government Accounting Standards Board (GASB) and the valuations of post-employment benefit plans other than pension plans (OPEB plans) at a cost not to exceed \$12,500 beginning February 6, 2006 and ending no later than February 14, 2006.

**FINANCIAL**

Not to exceed \$12,500 00003 -530000-0010002- 80000-000000Education Fund

Respectfully submitted,

**Wayne Watson**  
**Chancellor**

February 9, 2006 - Office of Finance