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

SECURITIES SAFEKEEPING & CUSTODIAL SERVICES

Office of Finance
District Office
(Ratification and Approval)

THE CHANCELLOR

REPORTS

that Harris Trust and Savings Bank, Chicago, Illinois, has been providing Securities Safekeeping and Custodial Services since March, 1997; and

that there is a continued need for these services for the investing activities with the District's Investment Manager, Robeco, USA-Weiss, Peck and Greer; and

that the annual service began July 1, 2005 and continues through June 31, 2006 with an average annual fee of \$3,500; and

that during this period the Office of Finance will issue a Request for Proposal for Securities Safekeeping and Custodial Services; and

that the Office of M/WBE Contract Compliance has reviewed the above referenced continuing contractual agreement for securities safekeeping and custodial services and has determined that since the Office of Finance is preparing to issue a publicly announced Request for Proposal for these services, this Office recommends that a waiver from compliance with the Board approved Participation be granted.

THE CHANCELLOR

RECOMMENDS

that the Board of Trustees ratify and approve the continuation of service from Harris Trust and Savings Bank for an amount not to exceed \$3,500 for a period from July 1, 2005 until June 31, 2006 and allow the Chairman to execute all agreements related to this service.

FINANCIAL

Not to exceed \$3,500

Respectfully submitted,

Wayne Watson
Chancellor

January 5, 2006/Office of Finance