

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

**PROFESSIONAL SERVICES**  
**AON Consulting, Inc.**  
**Office of Finance**

**THE CHANCELLOR**

**REPORTS**

that in Board Report# 27484 dated July 13, 2006, the Board approved entering into an agreement with AON Consulting, Inc. to provide auditing services for the Fiscal Year ending June 30, 2006, to value the liability under the Workers Compensation Plan and to perform the analysis and appropriate steps to develop the information necessary to comply with Medicare Part D and to disclose information to all Medicare eligible plan participants; and

that AON has conducted a number of valuations and actuarial studies for CCC, and during these valuations and studies, it has become apparent that some topics warrant additional research; and

that the Office of Finance is requesting approval for AON Consulting to continue providing research on additional topics, including but not limited to:

- Retiree medical and pharmaceutical claims review
- Evaluation of retiree contributions under and over age 65
- Assistance with any proposed changes in accounting
- Review of active and inactive data for problems
- Providing additional project review as needed; and

that the cost to research additional projects shall not exceed \$20,000 in Fiscal year 2007 beginning October 5, 2006 through June 30, 2007; and

that this agreement for professional services is exempt from the District's competitive bidding requirements; and

that the Office of M/WBE Contract Compliance has reviewed the above referenced continuation of actuarial services with AON Consulting and recommends that the existing waiver from compliance from the Board approved Participation Plan be continued.

**THE CHANCELLOR**

**RECOMMENDS**

that the Board of Trustees approve the execution of an agreement with AON Consulting, Inc. from October 5, 2006 through June 30, 2007 in an amount not to exceed \$20,000.00 for the continuation of research on employee benefit topics as stated above.

**FINANCIAL**

\$20,000- Educational Fund -00003-0010002-00082-532100

**Respectfully submitted,**

**Wayne D. Watson**  
**Chancellor**

**October 5, 2006 Office of Finance, District Office**