

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

**PROFESSIONAL SERVICES AGREEMENT
Office of Finance
David Hilquist**

THE CHANCELLOR

REPORTS

that there is a need to continue the professional services agreement with David Hilquist to assist in the completion of the FY2007 Audit, support the PeopleSoft financial upgrade, continue the staff training in Financial Reporting, GASB 40 (Capital and Investments), GASB 42 (Capital Assets), GASB 27 and 45 (Pension and Post Retirement), Higher Learning Commission (HLC) reporting for the colleges, ICCB rules and regulations, and training on the SURS 6% rule; and

that staff has determined that Mr. Hilquist has the required experience and expertise to provide the required services; and

that it is necessary to execute an agreement with Mr. Hilquist for these services beginning July 1, 2007 through June 30, 2008 in an amount not to exceed \$125,000.00 including expenses; and

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

that the Office of M/WBE Contract Compliance has reviewed the above referenced professional services opportunity for David Hilquist and has determined that since these services are a continuation of the previously approved contractual agreement services, it is recommended that the previous waiver from compliance with the Board approved Participation Plan be continued.

THE CHANCELLOR

RECOMMENDS

that the Board of Trustees authorizes the Chairman to execute a professional services agreement with David Hilquist to provide the services as described above from July 1, 2007 to June 30, 2008 in an amount not to exceed \$125,000.00 including expenses.

FINANCIAL

\$125,000.00 Education Fund 00003-0010002-00082-00000-0000000-532100

Respectfully submitted:

Wayne D. Watson
Chancellor