

**28183**  
**ADOPTED – BOARD OF TRUSTEES**  
**COMMUNITY COLLEGE DISTRICT NO. 508**  
**JULY 17, 2007**

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

**PROFESSIONAL SERVICE AGREEMENT ASSIGNMENT**  
**SMART BUSINESS & ADVISORY AND CONSULTING LLC**  
**OFFICE OF FINANCE**  
**DISTRICT OFFICE**

**THE CHANCELLOR**

**REPORTS**

that in Board Report # 27535, adopted 8-3-06, the Board approved the execution of an agreement with Smart and Associates LLP through June 30, 2007 to provide temporary assistance to the Office of the Controller in an amount of \$100,000; and

that in Board Report # 27839, adopted 2-8-07, the Board approved an extension of the agreement with Smart and Associates LLP through August 31, 2007 for a revised total contract amount of \$205,000; and

that Smart and Associates LLP and CCC find it to be in the mutual benefit of both parties to assign the current contract to Smart Business & Advisory and Consulting LLC to accommodate the recapitalization at Smart and Associates LLP; and

that Smart Business & Advisory and Consulting LLC will assume all obligations under the current Professional Services Agreement with Smart and Associates LLP; and

that the Office of M/WBE Contract Compliance has reviewed the above referenced professional services agreement opportunity and since the above transaction involves a name change only, it is recommended that the waiver from compliance with the Board approved Participation Plan be granted.

**THE CHANCELLOR**

**RECOMMENDS** that the Board of Trustees authorize the Chairman to execute the Assignment and Assumption Agreement between Smart and Associates LLP, City Colleges of Chicago, and Smart Business & Advisory and Consulting LLC.

**FINANCIAL** \$205,000 Educational Fund 00003 0010105 00084 00000 0000000 532100

**Respectfully submitted**

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

**July 17, 2007 – Office of Finance – District Office**