

28332

ADOPTED - BOARD OF TRUSTEES
COMMUNITY COLLEGE DISTRICT NO. 508
OCTOBER 3, 2007

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

RISK ASSESSMENT/INTERNAL AUDIT SERVICES AGREEMENT
INTERNAL AUDIT

(Amend Board Report No 28095, Adopted 6-20-07 and 28238, Adopted 8-09-07)

REPORTS

THE CHANCELLOR

that in Board Report No. 28095, adopted 6-20-07, the Board of Trustees authorized the Chairman to enter into an agreement with KPMG, LLP in an amount not to exceed \$33,600 for the period June 11, 2007 through August 30, 2007 to assist in the conduct of the risk assessment and to develop a multi-year audit plan; and

that in Board Report No. 28238, adopted 8-9-07 the Board approved an amendment to add a review of WYCC-TV in an amount not to exceed \$ 80,000 and to extend the agreement through October 19, 2007; and

that there is a need to amend the scope of services further to include a controls review as it relates to a recent attempted employee theft in the Office of Development and a review of the Kennedy King College construction project in the amount not to exceed \$100,000 and extend the agreement through November 30, 2007; and

that the Office of M/WBE Contract Compliance has reviewed the above referenced professional services agreement and has determined that KPMG, LLP by using Benford Brown & Associates as the Certified MBE for 25% of the project and Gladys R. Wilson & Associates as the certified WBE for 7% of the project, is in compliance with the Board approved Participation Plan.

RECOMMENDS

THE CHANCELLOR

that the Board of Trustees authorize the Chairman to amend the agreement with KPMG LLP to reflect an additional amount not to exceed \$100,000 for a total of \$183,000 and extend the contract through November 30, 2007.

FINANCIAL

\$100,000 - Education Fund 00003-0015002-00081-00000-
0000000-531100

Respectfully Submitted:

Wayne D. Watson
Chancellor