

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

INTERNAL AUDIT SERVICES
(Amend Board Report No. 27837, Adopted 02-08-07 and
Board Report No 28332 Adopted 10-03-07)

THE CHANCELLOR

REPORTS

that in Board Report No. 27837, adopted 02-08-07, the Board of Trustees authorize the Chairman to enter into an agreement with Washington Pittman & McKeever in the amount not to exceed \$350,000 for the period of July 1, 2007 through June 30, 2008 to provide internal audit services; and that in Board Report No. 28332, adopted 10-03-07, the Board of Trustees authorize the Chairman to enter into an agreement with KPMG, LLP in an amount not to exceed \$183,000 for the period June 11, 2007 through April 30, 2008 to provide internal audit services; and

that there is a need to amend Board Report No. 27837, adopted 02-08-07, and Board Report No. 28332 to increase the original scope of services to include a review of Payroll Services performed by Washington Pittman & McKeever for an additional amount of \$42,000 for a total not-to-exceed contract of \$392,000 and a review of Procurement Data performed by KPMG LLP for an additional amount of \$50,000 for a total not-to-exceed contract amount \$233,000 for KPMG LLP from May 1, 2008 through June 30, 2008; and

that the Office of M/WBE Contract Compliance has reviewed the above referenced professional services agreement and has determined that Washington, Pittman and McKeever is in compliance with the Board approved Participation Plan; and that KPMG, LLP is in compliance 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.

THE CHANCELLOR

RECOMMENDS

that the Board of Trustees authorize the Chairman to amend these agreements with Washington Pittman & McKeever and KPMG LLP to reflect an additional amount of \$92,000 to be allocated to either vendor to perform internal audit services based on capacity and experience from May 1, 2008 through June 30, 2008.

FINANCIAL

\$92,000 Education Fund 00003-0015002-00081-00000-0000000-531100

Respectfully submitted,

Wayne D. Watson
Chancellor