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**ADOPTED – BOARD OF TRUSTEES COMMUNITY
COLLEGE DISTRICT NO. 508**

July 14, 2010

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

**BROKER INSURANCE SERVICES AGREEMENT
ARTHUR J. GALLAGHER & CO.**

(Option to Extend Board Report # 28103 adopted June 20, 2007)

THE CHANCELLOR

REPORTS

that the District requires Broker Insurance Services to facilitate the solicitation of competitive premium quotations and placement of various Commercial Insurance Policies to insure certain risks facing the District in its operations; and

that Arthur J. Gallagher & Co. (Gallagher) was selected by a Request for Proposal process and approved by the Board of Trustees as the Broker of Record for City Colleges of Chicago (CCC) on June 20, 2007 (Board Report 28103; and

that coordinated by Gallagher, the firms engaged in an aggressive solicitation effort to obtain competitive quotations and secured renewal premium quotations on behalf of CCC for commercial insurance policies for the period July 1, 2007 through June 30, 2010; and

that the initial Contract was for a three year period from July 1, 2007 through June 30, 2010 with an option to renew services annually for two additional one year periods; and

that the service provided by Arthur J. Gallagher & Co. continues to meet the District's expectations and is consistent with industry best practices yielding premium savings for each of the Renewal opportunities in November of each year; and

that the M/WBE Office of Contract Compliance has reviewed the above extension and Arthur Gallagher & Company subcontracting with Lambent Risk Management Services, Inc. MBE and Risk Management & Information Systems the WBE remains in compliance with the Board Approved Participation plan.

THE CHANCELLOR

RECOMMENDS

that the Board of Trustees authorizes the Chairman to renew the existing contract with Arthur J. Gallagher & Co. for an additional one year period effective July 1, 2010 through June 30, 2011 at the annual rate of \$114,400.

FINANCIAL

\$114,400 - Educational Fund - 00003-0025010-00084-01000-0000000-532100 - 0025010

Respectfully submitted,

Cheryl L. Hyman
Chancellor