

30274

**ADOPTED - BOARD OF TRUSTEES COMMUNITY
COLLEGE DISTRICT NO. 508
MAY 12, 2010**

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

**ADVANCED CUSTOM ENGINEERED SYSTEM & EQUIPMENT CO. (ACES)
LEASE AGREEMENT – COMPACTORS FOR PLANT DEPARTMENT
KENNEDY KING COLLEGE
(RATIFICATION)**

REPORTS

THE CHANCELLOR

that in June 2007 Kennedy-King College, upon acceptance of the new building, entered into a lease agreement with Advanced Custom Engineered System & Equipment (ACES) for the lease, purchase and maintenance of two self-contained trash compactors, one at a volume of 23 cubic yards and the second at a volume of 30 cubic yards for a 60 month period; and

that Kennedy-King College seeks approval to terminate the lease agreement with Advanced Custom which will include two annual maintenance inspection reviews by (ACES); and

that Kennedy-King College has also paid to ACES a security deposit totaling \$1,400 to be returned upon faithful performance by the lessee (Kennedy-King College) and in satisfaction of the conditions set forth in the lease agreement; and

that Kennedy-King College is requesting approval to pay the balance due on the lease agreement in the amount of \$29,734 less \$1400 for a final total of \$28,334 ;and

that Kennedy-King College will own the two compactors which will be recorded as fixed assets and be consistent with the other six colleges; and

that the decision to pay the balance due on the lease agreement is more economical based on purchase quotes obtained by Administrative Services staff for Olive Harvey, Kennedy-King and Wright Colleges; and

that the pick-up of compactor contents will continue through the District authorized vendor, Allied Waste and Recycling; and

that the Office of M/WBE Contract Compliance has reviewed the above referenced purchase agreement and has found that there are no opportunities for subcontracting with certified M/WBE firms, and is recommending a waiver of compliance with the Board approved Participation Plan.

THE CHANCELLOR

RECOMMENDS

that the Board of Trustees authorizes the Chairman to terminate the existing lease agreement and furthers approves the issuance of a purchase order to pay off the balance due for the purchase of two compactors for Kennedy-King College at cost not to exceed \$28,334.

FINANCIAL

\$28,334 O& M Fund 05501 1005025 00071 00000 562100

Respectfully submitted,

Cheryl L. Hyman
Chancellor

**May 12, 2010 - Kennedy King College
Office of Administrative Services**