

**30917**  
**ADOPTED- BOARD OF TRUSTEES COMMUNITY**  
**COLLEGE DISTRICT NO. 508**  
**FEBRUARY 23, 2011**

**BOARD OF TRUSTEES OF COMMUNITY COLLEGE DISTRICT NO. 508**  
**COUNTY OF COOK AND STATE OF ILLINOIS**

**CREDIT CARD SERVICES – OPTION TO RENEW**  
**(Amend Board Report 28518 Adopted February 7, 2008)**  
**DISTRICT – WIDE**

**THE CHANCELLOR RECOMMENDS:**

that the Board of Trustees authorizes: 1) an amendment of Board Report 28518 adopted February 7, 2008 to reflect a revision in the term of the original agreement with Bank of America from April 30, 2008 through April 30, 2011 to July 1, 2008 through June 30, 2011; and 2) the Chairman to exercise the option to renew the agreement with Bank of America to provide Visa and MasterCard credit card processing services, and to provide a transaction gateway for American Express payments to post to City Colleges of Chicago accounts for an additional one (1) year period from July 1, 2011 through June 30, 2012 for a total amount not to exceed \$82,000.

**VENDOR:** Bank of America  
101 S. Tryon Street  
Charlotte, NC 28255

**USERS:** Daley College, AVI Westside Technical Institute  
District Office - Online Website  
Harold Washington College  
Kennedy King College, Dawson Technical Institute;  
WYCC TV 2; WYCC TV Online; Buckingham Fountain Café; Sikia Restaurant; The Parrot Cage  
Malcolm X College  
Olive Harvey College  
Truman College  
Wright College, Humboldt Park

**TERM OF ORIGINAL AGREEMENT:**

The original term of the agreement adopted by the Board on February 7, 2008 in Board Report 28518, was for a period commencing on April 30, 2008 and ending on April 30, 2011. To coincide with the commencement of other banking services in the District, the agreement with Bank of America commenced on July 1, 2008 and shall end on June 30, 2011.

**OPTION/RENEWAL TERM:**

The option to renew the agreement with Bank of America shall commence on July 1, 2011 and shall end on June 30, 2012.

**SCOPE OF SERVICES:**

The scope of services includes establishing merchant accounts for City Colleges of Chicago (CCC) locations to accept credit card payments on an as needed basis. Each location shall receive immediate authorization of Visa and Master Card transactions and post all credit card payments including American Express transactions to CCC accounts within a 24-48 hour period. Bank of America shall be compliant with the Payment Card Industry (PCI) data security standards and shall continue to provide online transaction reporting for all CCC merchant accounts as well as customer service for routine questions and troubleshooting.

**BENEFIT TO CITY COLLEGES OF CHICAGO:**

Accepting credit card payments offers students, patrons and donors a fast, safe, and convenient way to pay for fees, services or make donations. For CCC, credit card payments allow for the immediate availability of funds in a fast, safe and secure way. Funds are settled within 24-48 hours.

**MBE/WBE:**

The Office of M/WBE Contract Compliance has reviewed the above option to renew the agreement and with Bank of America having no opportunity for subcontracting direct participation on this project, but continuing to utilize certified MBE and WBE firms in other areas as detailed through its Supplier Diversity & Development program, Bank of America remains in compliance with the Board Approved Participation Plan.

**GENERAL CONDITIONS:**

Inspector General – It shall be the duty of each party to the agreement to cooperate with the Inspector General for City Colleges of Chicago in any investigation conducted pursuant to the Inspector General’s authority under Article II, Section 2.6.4(b) of the Board Rules for Management and Government.

Ethics – It shall be the duty of each party to the agreement to comply with the applicable provisions of the Board’s Ethics Policy adopted January 7, 1993, and as amended by the Board.

**FINANCIAL:**

Total cost paid to Bank of America shall not exceed \$82,000 for the one year option term of the contract.

**Charge To:** Various Colleges, Business Departments

**Source of Funds:** Education Fund

FY12: 00003-Various Departments-00082-00000-0000000-594320: \$82,000

**Respectfully submitted,**

**Cheryl L. Hyman  
Chancellor**

**February 23, 2011 - March 2011 Board Meeting – Office of Finance – District Office**