

**BOARD OF TRUSTEES OF COMMUNITY COLLEGE DISTRICT NO. 508  
COUNTY OF COOK AND STATE OF ILLINOIS****CREDIT CARD SERVICES  
BANK OF AMERICA MERCHANT SERVICES  
DISTRICT – WIDE  
(RENEWAL OPTION)****THE CHANCELLOR RECOMMENDS:**

that the Board of Trustees authorizes the Chair 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 the period from July 1, 2012 through June 30, 2013 at a total cost not to exceed \$82,000.

**VENDOR:** Bank of America Merchant Services  
1231 Durrett Lane  
Louisville, Kentucky 40213

**USERS:** District-wide

**ORIGINAL TERM:**

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 term of agreement was amended to commence on July 1, 2008 and end on June 30, 2011.

**1<sup>ST</sup> OPTION/RENEWAL TERM:**

The option to renew the agreement commenced on July 1, 2011 and ended on June 30, 2012.

**2<sup>ND</sup> OPTION/RENEWAL TERM:**

The 2<sup>nd</sup> option to renew the agreement shall commence on July 1, 2012 and shall end on June 30, 2013.

**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 MasterCard transaction and post all credit card payments including American Express transactions to CCC accounts within 24-48 hours. 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 tuition, 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.

**VENDOR SELECTION CRITERIA:**

The Request for Proposal (RFP) was advertised November 20, 2007 and a pre-proposal conference was conducted on November 28, 2007. Six (6) firms responded to the RFP on December 12, 2007: 1) Bank of America; 2) Frontline Processing; 3) Moneris Solutions; 4) Premier AmeriCard Systems LLC; 5) RBS Lynk; and 6) Tribul Merchant Services LLC.

The submitted proposals were reviewed, evaluated and ranked by a committee including Finance, Risk Management, Olive Harvey College, Washburne Culinary Institute and M/WBE staff in accordance with the evaluation criteria outlined in the RFP, which included experience, quality and completeness of responses, references, methodology of credit card processing and cost. Based upon these criteria, Bank of America was voted by the committee as the most responsive.

**MBE/WBE COMPLIANCE:**

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.

**MBE Vendor (Local):**

Secure Product Corporation  
239 South Hampshire Ave.  
Elmhurst, IL 60126

Indirect Participation  
(\$30,000)

County Certification

**WBE Vendor (Local):**

Cheever and Company  
440 S. LaSalle St.  
Chicago, IL 60605

Indirect Participation  
(\$156,000)

City Certification

**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 2, Section 2.7.4(b) of the Board Bylaws.

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:** \$82,000

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

**Sources of Funds:** Education Fund

**FY13:** 00003-Various Departments-00082-00000-0000000-594320: \$82,000

**Respectfully submitted,**

**Cheryl L. Hyman  
Chancellor**

**May 3, 2012 – Office of Finance – District Office**