THE CHANCELLOR RECOMMENDS:

that the Board of Trustees authorizes the Chair to execute an amendment to the agreement with Regent Education, Inc. to authorize an additional $800,000 to continue to provide a stand-alone financial aid processing solution that will integrate with the existing PeopleSoft Student Administration system for the period from October 1, 2012 through September 30, 2015.

VENDOR: Regent Education, Inc. (Regent)
112 West Church Street
Frederick, Maryland 21701

USER: District-wide

TERM: The term of the agreement commenced on October 1, 2012 and will end on September 30, 2015.

SCOPE OF SERVICES:
Regent will continue to provide subscription licensing for City Colleges of Chicago (CCC) to access the Regent remotely hosted/Software-as-a-Service (SAAS) application. This application allows CCC to achieve financial aid compliance with the Department of Education (“DOE”) regulations and/or legislations and to administer financial aid for up to 100,000 students and other end-users. This application is responsible for calculating, allocating, and awarding approximately $150,000,000 in financial aid revenue per year to CCC students.

The additional funding is necessary to match the yearly cost of the service ($800,000) with the existing term of the agreement (three-year term).

BENEFIT TO CITY COLLEGES OF CHICAGO:
CCC will continue to realize the following benefits from the implementation of Regent 8:

- Provide the District with the capacity to ensure continuity of financial aid administration and processing that satisfies all federal compliance requirements, by empowering financial aid to
be a front line strategic initiative, rather than a back office administration function.

- Equip CCC with the means to build District-wide standardized processes for achieving a high quality uniform student experience.

- Facilitate the District’s ability to respond more rapidly to financial aid regulatory requirements and organizational needs, and manage the update process for all DOE reporting modifications, in a fashion that is transparent.

- The application would be updated off hours to ensure maximum up time, which will also eliminate the need for CCC staff to support the software release update process multiple times each year.

- Deployment of Regent 8 will allow the optimization of CCC’s manpower model and automation of the entire financial aid management process.

- Deployment of Regent 8 will empower the financial aid offices to focus on direct service to students, rather than issue resolution and back office processing.

**VENDOR SELECTION CRITERIA:**
Regent is the sole provider of outsourced financial aid SaaS offerings necessary to maintain compliance with federal financial aid regulatory requirements, while interfacing with the remainder of the CCC PeopleSoft campus solution system. Pursuant to State law, purchases that are economically procurable from a sole source are exempt from the District’s competitive bidding requirements.

**MBE/WBE COMPLIANCE:**
The Office of MBE/WBE Compliance has reviewed this amendment request and recommends a continued waiver of the Board Approved Participation Plan due to the nature of the agreement (“provide stand-alone financial aid processing solution that will integrate with the existing PeopleSoft Student Administration system”) and the absence of subcontracting opportunities.

**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.

Contingent Liability – Pursuant to Section 7-14 of the Illinois Public Community College Act, all agreements authorized herein shall contain a clause that any expenditure beyond the current fiscal year is subject to appropriation in the subsequent fiscal year.
FINANCIAL:
Total: $800,000
Charge to: Office of Information Technology
Source of Funds: Capital Funds
FY15: 530000-92015-0023006-80000

Respectfully submitted,

Cheryl L. Hyman
Chancellor

September 4, 2014 - Office of Information Technology – District Office