

September 27, 2006

AUTHORIZE PLACEMENT OF THE BOARD'S EXCESS LIABILITY INSURANCE THROUGH

MESIROW INSURANCE SERVICES, INC.

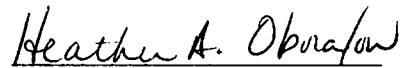
THE CHIEF EXECUTIVE OFFICER REPORTS THE FOLLOWING DECISION:

Authorize Mesirow Insurance Services ("Mesirow"), the Board's Excess Liability Insurance Broker, to place the Board's Excess Liability Insurance policies with the insurance carriers listed below. The preceding coverage shall not exceed an aggregate cost to the Board of \$1,005,000 in premiums. These

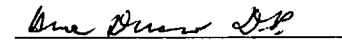
carriers based on premiums reported to the Bureau of Risk Management. Allowable premiums are outlined below and may be subject to change in the event of a change in rates, provided premiums do not exceed \$1,295,000. Any premium change that causes the premium to exceed the maximum amounts stated shall require additional Board authority.

Coverage/Layer	Carrier	Not to Exceed
\$10,000,000 xs 10 SIR	Princeton C&S	\$400,000
\$15,000,000 xs \$10,000,000	Westchester	\$290,000
\$15,000,000 xs \$25,000,000	Great American	\$240,000
\$15,000,000 xs \$40,000,000	Lexington	\$215,000

Approved for Consideration:


Heather A. Obora
Chief Purchasing Officer

Approved:


Arne Duncan
Chief Executive Officer

Within Appropriation:

John Maiorca
Chief Financial Officer



Approved as to legal form: 

General Counsel