

AUTHORIZE SECOND RENEWAL AGREEMENT WITH CITIBANK, N.A. FOR MULTI-PURPOSE

~~PROCUREMENT CARD SERVICES AGREEMENT~~

THE CHIEF EXECUTIVE OFFICER REPORTS THE FOLLOWING DECISION:

Authorize the second renewal agreement with Citibank, N.A. to provide Multi-Purpose Procurement Card services to the Department of Procurement at no cost to the Board, and to authorize participation by other local governmental agencies for the one (1) year option period. This contract is revenue generating and participation by other governmental agencies, which may include The City of Chicago, and other City of

Chicago sister agencies would further increase the total combined volume of Procurement Card use and achieve even greater rebates for the Chicago Public Schools. The specific percentage and rebate

OPTION PERIODS REMAINING:

There is one (1) option period for one (1) year remaining.

SCOPE OF SERVICES:

Vendor will provide the following services to the Board:

- a) Procurement Cards for authorized Board employees, virtual accounts as a payment option for selected Board vendors;
- b) Access to the CitiDirect Card Management System for account information, activation and reports; and
- c) Addition of Virtual Card Account at no extra cost to assist CPS' goal of increasing the spend volume on the program to bring in more rebate funds; and
- d) Qualification for rebates for large ticket items. CPS will receive 25 bps on qualifying purchases as long as the Board meets its \$30,000,000.00 annual spend column. If the Board does not meet the \$30,000,000.00 threshold, the rebate fees will be proportionally reduced.

e) Citibank will also offer Procurement Card Services to other governmental agencies pursuant to the

CFDA#: Not Applicable

GENERAL CONDITIONS:

Inspector General - Each party to the agreement shall acknowledge that, in accordance with 105 ILCS 5/34-13.1, the Inspector General of the Chicago Board of Education has the authority to conduct certain investigations and that the Inspector General shall have access to all information and personnel necessary to conduct those investigations.

Conflicts - The agreement shall not be legally binding on the Board if entered into in violation of the provisions of 105 ILCS 5/34-21.3 which restricts the employment of, or the letting of contracts to, former Board members during the one year period following expiration or other termination of their terms of office.

Indebtedness - The Board's Indebtedness Policy adopted June 26, 1996 (96-0626-PO3), as amended from time to time, shall be incorporated into and made a part of the agreement

Ethics - The Board's Ethics Code adopted May 25, 2011 (11-0525-PO2), as amended from time to time, shall be incorporated into and made a part of the agreement.

Contingent Liability - The agreement shall contain the clause that any conditions beyond the agreement