AGENDA

I. Call to Order and Roll Call – Mr. Troy Andersen, Chair, and Mr. John Hutchinson, Acting Clerk – Action

II. Call for Closed Meeting – Mr. Andersen – Action – Pursuant to Code of Virginia, 1950, as amended, Section 2.2-3711, (A), Subsection 1, for the discussion of personnel matters (appointments, resignations, etc.).

III. Return to Open Meeting/Certification of Closed Meeting – Mr. Andersen and Mr. Hutchinson – Action – Board to reconvene into open session and certify that the Gloucester County School Board, while in closed session, discussed only public matters lawfully exempted from Open meeting requirements provided in subsection A of Section 2.2-3711; and that only public business matters that were identified in the motion convening the closed session were heard, discussed or considered. Note: Acting Clerk to conduct poll vote on certification.

IV. Moment of Silence and Pledge of Allegiance – Mr. Andersen and Ms. Campbell Farina

V. Personnel Items (Approval of Personnel Appointments, Resignations, etc.) – Mr. Andersen – Action

VI. Presentation on Proposed GHS Student-Run Credit Union – Mr. Nate Collins and Ms. Kris Moore, Bayport CU – Action

VII. Presentation on 2015-2016 Middle School Schedules – Ms. Ginny Wilburn and Dr. Robert Parsons – Information

VIII. Update to Secondary Mathematics Textbook Adoption – Mr. Alvin Coleman – Information

IX. Discussion of Attendance Waivers – Dr. Walter Clemons – Information

X. Discussion of SOL Incentive – Dr. Clemons and Dr. Chuck Wagner – Information

XI. Others Matters by Board Members – Mr. Andersen

XII. Public Announcements – Mr. Andersen
A. Next Monthly School Board Meeting – Tuesday, May 12, 2015, 7:00 pm @ the Thomas Calhoun Walker Education Center (Auditorium)

XIII. Call for Adjournment – Mr. Andersen
BayPort Credit Union and Gloucester County Public Schools Partnering to build today’s student a financial foundation for tomorrow

“A commitment to establishing a financial foundation for the children of our community”
"A commitment to establishing a financial foundation for the children of our community"
“Financial education is one of the great bargains in life: it costs little, risks nothing, and returns huge rewards. It is the best investment you can make.”

Todd Tresidder, Financial Coach

“….the earlier that young people can develop basic financial skills, the more likely it is that they will make good financial decisions when they become adults….I believe that helping young people become financially literate is critical for their future economic well-being and should be a high priority for educators.”

Ben Bernanke, Former Chairman of the Fed

“A commitment to establishing a financial foundation for the children of our community”
According to the CUNA website, there are nearly 1,000 Student Run Credit Unions across the country. Top three states in the nation:

<table>
<thead>
<tr>
<th>State</th>
<th>Number</th>
</tr>
</thead>
<tbody>
<tr>
<td>Michigan</td>
<td>380</td>
</tr>
<tr>
<td>Wisconsin</td>
<td>86</td>
</tr>
<tr>
<td>Virginia</td>
<td>80</td>
</tr>
</tbody>
</table>

* Apple Federal Credit Union leads Virginia with 25 SRCU’s.
* There are more than a dozen different credit unions across Virginia with SRCU’s.

“A commitment to establishing a financial foundation for the children of our community”
Every student transitioning into adulthood should have the basic knowledge and life skills to make sound financial decisions.

“A commitment to establishing a financial foundation for the children of our community”
How Will We Get There

- BayPort SRCU branch in one high school
- BayPort financial assistance for curriculum, professional development and marketing
- Increased availability and visibility of current resources
- Scholarship and grant opportunities for branch members
- “Real world” experiences – working and banking
- Continuous Transformative Project-Based Learning

“A commitment to establishing a financial foundation for the children of our community”
Benefits

Develop Workplace Readiness Skills

- Personal qualities and people skills
- Professional skills and knowledge
- Technology skills and knowledge

Enhanced employability skills valuable to entry level banking positions

Increased exposure to business/banking industry for college bound students

Better prepared students entering the workplace and their community

“A commitment to establishing a financial foundation for the children of our community”
Benefits

Community Outreach

- Increased locations, visibility and accessibility
- Gives the school division a niche in differentiating education
- Increased stronger financial family values
- Community awareness of our commitment to our students
- People in community have skills and ability to manage and reinvest into their community

“A commitment to establishing a financial foundation for the children of our community”
Benefits

Improved Financial Literacy

- Encourage a new generation of savers
- Build credit history
- Decrease lender risks
- Increase in investing and other financial products

Exceeds Virginia’s minimum requirement

Differentiated learning of current subjects
- Personal Finance
- Math
- Technology
- Workplace Readiness Skills

Consumer
Business
Community

“A commitment to establishing a financial foundation for the children of our community”
What We Are Providing

- Compensation for student tellers
- Stipend for teacher
- Computer equipment
- Supplies
- Budget for students to market their branch
- Marketing materials
- Grants for student competitions
- Grants for teacher conferences
- Scholarship for student teller
- Scholarship for student member
- Classroom resources
- Kiosk and additional furniture,
- Foundation Endowment, if applicable

“A commitment to establishing a financial foundation for the children of our community”
What We Need From You

- Space
- PR support
- High school business students to staff branch
- High school business teacher to supervise

“A commitment to establishing a financial foundation for the children of our community”
We have an opportunity to make a difference where the cost is minimal compared to the immeasurable reward.

“A commitment to establishing a financial foundation for the children of our community”
Data

* Industry projected 2-3% of a given school would open accounts.
* BayPort aimed high and set a goal of 5%.
* In our first year the 4 SRCU’s averaged 6.85% of staff and students.

“A commitment to establishing a financial foundation for the children of our community”
FAQ about BayPort’s SRCU

What is the purpose of a Student-Run Credit Union?

The BayPort Student-Run Credit Union (SRCU) is a partnership between BayPort Credit Union and the participating school, whose sole purpose is to provide a hands-on learning experience for Student Tellers and their classmates and to increase financial knowledge for all students.

How many students and staff does it take to operate the SRCU?

Two Student Tellers and a Faculty Liaison will operate the SRCU daily. The school’s schedule (A/B, 4x4, etc.) will dictate how many Student Tellers and Faculty Liaisons will be selected. It is recommended that alternate students are selected in case of student schedule changes, lack of interest, etc. It is recommended that students be selected no later than June 1 for the following school year. Returning students are encouraged.

What are BayPort’s requirements for the Student Tellers and Faculty Liaison?

BayPort Credit Union requires Student Tellers and the Faculty Liaison(s) to have a current account in good standing. It is recommended that Student Tellers are rising juniors or seniors and are selected based on their Business and Marketing backgrounds.

Can the Student Tellers earn credit for operating the SRCU?

It is at the school’s discretion as to whether the student receives credit or operates the SRCU during a free period.

What type of security is necessary?

It is strongly preferred that the SRCU be placed in a secure area and in proximity to the school’s cameras. Access to the vault will be limited to only the Faculty Liaison. All confidential information will be transferred to the partner branch daily. A Faculty Liaison must be present at all times to oversee the operation of the SRCU.

What are the hours of operation?

Typically, the SRCU will be open during the school’s lunch hours, Monday-Friday. The SRCU will close 10 minutes prior to the last lunch to allow for balancing. The SRCU will be closed when BayPort Credit Union is closed. The school will provide a school calendar to BayPort Credit Union.

Does the school need to provide any technology or access to Wi-Fi?

BayPort Credit Union will provide an iPad with a data plan. The school’s Wi-Fi is not affected.

What if the staff and students are unsure about the Student Tellers having access to their personal information?

Student Tellers will not have access to member’s account information other than processing the application and the account number. To conduct withdrawals the member will login to their personal account through BayPort’s online banking system. Student Tellers will not have access to the member’s username and password.
What kind of transactions are the students and staff permitted to conduct at the SRCU?

Students may make cash withdrawals up to $20.00, and staff may withdrawal up to $50.00. Students and staff may make cash or check deposits and open new accounts.

Is a parent able to come in at lunch and conduct a transaction? Or can a student do banking for their parent?

No, the SRCU only provides access to student and staff accounts at the school. All accounts opened at the SRCU have the same rules and regulations as an account opened at any other BayPort Credit Union branch, as discussed in the “Important Account Information for Our Members” booklet.

What if a student or staff member already has a BayPort account?

Current students and staff who have existing BayPort accounts need to complete the “Application for Additional Account Access” to be able to conduct transactions at the SRCU.

Is a student able to open an account on their own?

Any student over 18 years of age may have a single account in their name only. Any student under 18 would need a parent or legal guardian as a joint member on the account.

How much money is kept at the SRCU?

The vault should not have more than $400. When the cash drops below $200, the SRCU should contact the partner branch to make arrangements for cash replenishment.

What kind of daily duties do the Student Tellers have?

Student Tellers are required to balance at the beginning and end of each day. The SRCU’s account along with the cash on hand should equal $400. The balancing process requires a student teller and verification by the Faculty Liaison. “Daily Work” will be completed by the Student Tellers and picked up when necessary by a credit union employee.

What other kinds of responsibilities do the Student Tellers have?

Student Tellers are responsible for marketing their branch. They are provided a budget for promotions and incentives for their branch. Student Tellers create membership cards, assemble gift bags and write thank you notes. They communicate with the partner branch on a daily basis.

What kind of daily duties do the Faculty Liaisons have?

Faculty Liaisons should be on-site and available during daily operation. They should support Student Tellers in generating new members and operating their branch. The Faculty Liaison’s role is that of a trusted advisor. Not only do they oversee the daily operations of the branch but they are also a financial and educational role model.

How do the Student Tellers and Faculty Liaisons get paid?

The student tellers get paid monthly. We will ensure that all students are paid in compliance with the FLSA, whether that is a daily rate plus incentives or the Youth Minimum Wage as required by the FLSA. There are bonus goals as well. The Student Teller payment structure may change at the discretion of the credit union. The Faculty Liaison gets paid in December and June similar to school stipends. All monies are deposited into their accounts.