

AUTHORIZE THE ACCEPTANCE OF A DONATION FROM CITIBANK F.S.B.**THE CHIEF EXECUTIVE OFFICER REPORTS THE FOLLOWING DECISION:**

Authorize the acceptance of a donation from Citibank F.S.B. in the form of in-school store merchandise credits in the amount of \$75,000. Information pertinent to this donation is stated below.

DONATION SOURCE: Citibank F.S.B.

RECEIVING SCHOOLS: Westinghouse, Chicago Vocational, Curie, Tilden, Julian

AMOUNT OF DONATION: up to \$5,000 per school per year in merchandise credits.

PURPOSE: Merchandise credits are used by the participating schools to purchase goods to stock a student-managed in-school store.

DONATION PERIOD: February 1, 2001 – June 30, 2003

PROGRAM DESCRIPTION: Each participating school will receive \$5000 in credits per school year to purchase merchandise from various retailers to stock their in-school store. For incentive purposes, students will be instructed that the bank has loaned the money to the school and the loan must be paid back. Students will manage their in-school store and learn business management, product inventory techniques and marketing strategies. If their school store is successful and they are able to repay the amount of the merchandise credit donation to Citibank, Citibank will also award a \$5000 college scholarship to a graduating senior from the successful school. There is no obligation on the part of the participating schools or the Board to repay the donation amounts to Citibank.

FINANCIAL: Not Applicable

AUTHORIZATION: Authorize the President and Secretary to execute any necessary donation acceptance agreement for the above-referenced donation.

LSC REVIEW: Local School Council approval is not required.

AFFIRMATIVE ACTION: Not applicable.

Approved for Consideration:


 Cozette Buckney
 Chief Education Officer

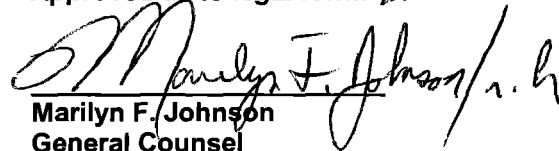
Approved:


 Paul G. Vallas
 Chief Executive Officer

Within Appropriation:


 Kenneth C. Gotsch
 Chief Fiscal Officer

Approved as to legal form: 


 Marilyn F. Johnson
 General Counsel