

**APPROVE ENTERING INTO A PARTICIPATION AGREEMENT WITH SARGENT SHRIVER NATIONAL CENTER ON POVERTY LAW AND PARK FEDERAL SAVINGS BANK**

**THE CHIEF EXECUTIVE OFFICER REPORTS THE FOLLOWING DECISION:**

Approve entering into a participation agreement with Sargent Shriver National Center on Poverty Law (SSNCPL) and Park Federal Savings Bank (PFSB) to provide services to the Office of Education to Careers (ETC) and Curie Career Academy at no cost to the Board. SSNCPL and PFSB selected ETC and Curie Career Academy as partners for the construction and operation (utilizing Curie business students) of a bank branch at the school. CPS Operations is currently working with PFSB architects regarding the leasing of the space at Curie at no cost to SSNCPL or PFSB. A written participation agreement is currently being negotiated. No services shall be provided prior to the execution of the written agreement. The authority granted herein shall automatically rescind in the event a written agreement is not executed within 90 days of the date of this Board Report. Information pertinent to this agreement is stated below.

**PARTICIPANTS:** Sargent Shriver National Center on Poverty Law

50 E. Washington Street, Ste. 500  
Chicago, IL 60602  
Dory Rand  
(312) 263-3830

Park Federal Savings Bank  
5400 S. Pulaski Rd.  
Chicago, IL 60632  
Richard Remijas  
(773) 434-6040

**USERS:** Office of Education to Careers

125 S. Clark St., 12<sup>th</sup> Floor  
Chicago, IL 60603  
Jill Wine-Banks  
(773) 553-2460

Curie Career Academy  
4959 S. Archer Ave.  
Chicago, IL 60632  
Jerryelyn Jones  
(773) 535-2100

**TERM:** The term of this agreement shall commence upon execution of the agreement and shall end November 30, 2006. This agreement shall have 2 options to renew for periods of 2 years each.

**EARLY TERMINATION RIGHT:** The Board shall have the right to terminate this agreement with 30 days written notice.

**RESPONSIBILITIES:** PFSB will provide training for 10 Curie business students who will be employed at the Curie branch and PFSB's branch at 5400 S. Pulaski. SSNCPL & PFSB will provide the salaries for the students, and PFSB will provide a staff member during the Curie branch's hours of operation. In addition, PFSB and Curie students will conduct financial education workshops for Curie students, staff and the community-at-large. A fully operational bank branch will be constructed, and it will be operated by 10 paid student-employees from Curie's business program. The Board shall provide space and utilities at no cost.

**OUTCOMES:** This Program will provide students with the opportunity to obtain marketable job skills, provide financial education to high school students and community members, open checking and savings accounts for school population and community members, and provide leadership and career development within the financial services field.

**FINANCIAL OBLIGATIONS:** SSNCPL and PFSB will provide the funds to construct a bank branch at Curie Career Academy. The Board shall provide space and utilities at no charge.

**AUTHORIZATION:** Authorize the General Counsel to include other relevant terms and conditions in the written agreement. Authorize the President and Secretary to execute the agreement. Authorize the Chief Officer of Education to Careers to execute all ancillary documents required to administer or effectuate this agreement.

**AFFIRMATIVE ACTION:** Not applicable to this board report.

**LSC REVIEW:** Local School Council approval is not applicable to this report

**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 July 26, 1995 (95-0726-EX3), as amended from time to time, shall be incorporated into and made a part of the agreement.

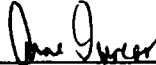
Ethics – The Board's Ethics Code adopted September 27, 1995 (95-0927-RU3), as amended from time to time, shall be incorporated into and made a part of the agreement.

Contingent Liability – The agreement shall contain the clause that any expenditure beyond the current fiscal year is deemed a contingent liability, subject to appropriation in the subsequent fiscal year budget(s).

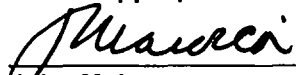
**Approved for Consideration:**

  
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**Dr. Barbara Eason-Watkins**  
Chief Education Officer

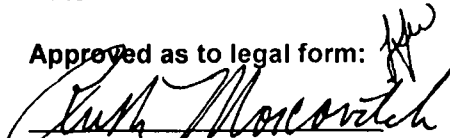
**Approved:**

  
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**Arne Duncan**  
Chief Executive Officer

**Within Appropriation:**

  
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**John Maiorca**  
Chief Financial Officer

**Approved as to legal form:**

  
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**Ruth M. Moscovitch**  
General Counsel