

A RESOLUTION OF THE SCHOOL BOARD OF PALM BEACH COUNTY, FLORIDA, SUPPORTING THE ADDITION OF PALM BEACH COUNTY SCHOOL DISTRICT STUDENTS TO THE FIELD OF MEMBERSHIP OF GOLD COAST FEDERAL CREDIT UNION AND AUTHORIZE THE CHAIRMAN AND SUPERINTENDENT TO SIGN ALL NECESSARY DOCUMENTS

WHEREAS, the Gold Coast Federal Credit Union (“GCFCU”) was originally chartered to serve those employees of the School District of Palm Beach County in 1936; and

WHEREAS, over the last seventy years, a strong bond has been cultivated between the GCFCU and the employees of the School District; and

WHEREAS, the School District’s headquarters is located at 3300 Forest Hill Boulevard, West Palm Beach, Florida approximately 0.8 miles from GCFCU’s main office at 2226 Congress Avenue South, West Palm Beach, Florida; and

WHEREAS, the School District has over 170,000 students enrolled in its schools; and

WHEREAS, of the six state chartered credit unions with at least one office in Palm Beach County, none have expressed an interest in including all of the students of the School District in their field of membership; and

WHEREAS, it is not financially feasible or practical to establish a newly chartered credit union that would serve the students of the School District; and

WHEREAS, it would be enhance educational opportunities for and be beneficial to the students of the School District if the students of the School District were to be included in the field of membership of GCFCU; and

NOW THEREFORE, BE IT RESOLVED as follows:

1. The School Board hereby supports an application by GCFCU to have the students of the School District included in the field of membership of GCFCU.
2. The School Board hereby authorizes the Chairman and Superintendent, or their designees, to sign any documents reasonably required to support GCFCU’s request to include the students of the School District in GCFCU’s field of membership.

DULY PASSED AND ADOPTED, at public meeting this ____ day of _____, 2007.

THE SCHOOL BOARD OF PALM BEACH
COUNTY, FLORIDA

By: _____
William G. Graham, Chairman

Attest: _____
Arthur Johnson, Ph.D., Superintendent
and Secretary of the School Board

Filed with the Clerk of the School Board

This _____ day of _____, 2007.

Alicia Palmer, Clerk

Reviewed and Approved

School Board Attorney