



Fayette County Public Schools

Executive Summary Fayette County Public Schools Board Meeting Agenda Item

MEETING: Planning

DATE: 8/14/2023

TOPIC: Sponsorship Agreement Between The Fayette County Board of Education, Lexington, Kentucky, and University of Kentucky Federal Credit Union

PREPARED BY: Houston Barber

Recommended Action on: 8/28/2023

Action Item for Vote (REGULAR MEETING)

Superintendent Prior Approval: Yes

Recommendation/Motion: A motion is in order to approve the Sponsorship Agreement between The Fayette County Board of Education and University of Kentucky Federal Credit Union.

Background/Rationale: In 2022, FCPS and UKFCU established a learning laboratory at Frederick Douglass High School to provide hands on training in the financial services industry to select students enrolled in the "UKFCU Program to Professional Careers" at Douglass. This new agreement between FCPS and UKFCU will expand the program to another high school and will create Financial Literacy opportunities for students by providing additional materials and resources. In addition, this agreement will help us sustain the education profession through the Grown Your Own initiative and create a marketing and sponsorship relationship in which the sponsor shall become the exclusive Official Credit Union Partner of the District.

Strategic Priority:

- Student Achievement Diversity, Equity, Inclusion & Belonging
- Highly Effective & Culturally Responsive Workforce
- Stakeholder Engagement & Outreach Organizational Health & Efficiency

Data Considerations: Metrics used to evaluate: Number of students completing the financial services program.

Policy: 01.11 General Powers and Duties of the Board

Fiscal Impact: \$500,000 donation (\$50,000 annually over 10 years)

Attachments(s): Executive Summary Sponsorship Agreement Between The Fayette County Board of Education, Lexington, Kentucky, and University of Kentucky Federal Credit Union

Sponsorship Agreement Between The Fayette County Board of Education, Lexington, Kentucky, and University of Kentucky Federal Credit Union