



***Mid-Valley Special Education Cooperative***

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MEMO TO: Executive Advisory Board

FROM: Sue Caddy  
Director of Business & Human Resources

DATE: September 26, 2012

RE: **REQUEST FOR NEW ACTIVITY ACCOUNT**

Mid Valley operates a Transition Program for students ages 18-22. The program is designed to teach students independent living skills. As you know, the program was recently moved into a new facility where their needs are more appropriately met.

One component of the program includes a “micro-business”, where the students create items such as coasters, note cards, etc., and they sell these items at various functions. The program needs to have a student activity account established to process the transactions from these activities. We are requesting that the account be established at a local bank that is in close proximity to the Mid Valley Transition Center so the students can easily access the bank to perform these transactions. This will teach the students how to maintain a checking account, including making deposits, writing checks, and perform monthly reconciliations. I will oversee the account for audit purposes and to provide the appropriate internal control.

Mid Valley is seeking approval from the Board to open a new student activity account at the St. Charles Bank located at Route 64 and 5<sup>th</sup> Street in St. Charles. Approval is needed because St. Charles Bank is not currently a D303 approved depository. I have spoken with Brad Cauffman regarding this request, and he will seek approval from the Board of Education of CUSD 303 at their October 9, 2012 meeting.