

Ms. Maria Teresa Rojas, Board Member

SUBJECT: REQUEST APPROVAL OF RESOLUTION NO. 17-078 OF THE SCHOOL BOARD OF MIAMI-DADE COUNTY, FLORIDA, RECOGNIZING THE SOUTH FLORIDA EDUCATIONAL FEDERAL CREDIT UNION (SFEFCU)

COMMITTEE: INNOVATION, GOVERNMENTAL RELATIONS, AND COMMUNITY ENGAGEMENT

LINK TO STRATEGIC BLUEPRINT: INFORMED, ENGAGED, AND EMPOWERED STAKEHOLDERS

The South Florida Educational Federal Credit Union is a Florida intrastate credit union headquartered in and serving the greater Miami area. The credit union has seven branches throughout Miami-Dade County serving over 75,000 members. Assets total over one billion dollars.

The financial cooperative was founded as Dade County Schools Employees Federal Credit Union in 1935. Originally, membership was restricted to employees and family members of the then Dade County Public Schools. The name was changed to Dade County School Employees Federal Credit Union to reflect the acceptance of Miami-Dade College employees as members in 1972. In 2000, Miami-Dade County Public Schools (M-DCPS) and Miami-Dade College students became eligible for membership, and the credit union again changed its name to reflect this.

Hubert O. Sibley was President and CEO of the credit union from 1950 to 2004. A Miami-Dade County Public School is named after Mr. Sibley. The credit union's annual scholarship program for M-DCPS students is named in his honor. Since 1995, the South Florida Educational FCU has awarded more than \$3.278 million in scholarships to 353 college-bound students. The Hubert O. Sibley Tuition Scholarship Program is one of the many ways the credit union supports students across South Florida reach their academic goals.

This year, 12 high school seniors, representing nine different Miami-Dade County Public Schools were recipients of this scholarship program.

ACTION PROPOSED BY MS. MARIA TERESA ROJAS: That The School Board of Miami-Dade County, Florida, approve Resolution No. 17-078 of The School Board of Miami-Dade County, Florida, recognizing the South Florida Educational Federal Credit Union.

**RESOLUTION NO. 17-078
OF THE SCHOOL BOARD OF MIAMI-DADE COUNTY, FLORIDA,
RECOGNIZING THE SOUTH FLORIDA EDUCATIONAL FEDERAL CREDIT UNION**

WHEREAS, The South Florida Educational Federal Credit Union is a Florida intrastate credit union headquartered in and serving the greater Miami area; and

WHEREAS, the credit union has seven branches throughout Miami-Dade County serving over 75,000 members and having assets total over one billion dollars; and

WHEREAS, the financial cooperative was founded as Dade County School Employees Federal Credit Union in 1935; and

WHEREAS, the name was changed to Dade County School Employees Federal Credit Union to reflect the acceptance of Miami-Dade College employees as members in 1972. In 2000, Miami-Dade County Public Schools (M-DCPS) and Miami-Dade College students became eligible for membership, and the credit union again changed its name to reflect this; and

WHEREAS, the Hubert O. Sibley Tuition Scholarship Program is one of the many ways the credit union supports students across South Florida reach their academic goals. This year, 12 high school seniors, representing nine different Miami-Dade County Public Schools were recipients of this scholarship program.

NOW, THEREFORE, BE IT RESOLVED THAT:

The School Board of Miami-Dade County, Florida, approve Resolution No. 17-078 of The School Board of Miami-Dade County, Florida, recognizing The South Florida Educational Federal Credit Union.

A copy of this resolution is placed in the permanent records of this Board.

Presented this twenty-first day of June, A. D. 2017

THE SCHOOL BOARD OF MIAMI-DADE COUNTY, FLORIDA

CHAIR

ATTEST:

Secretary