



STATE OF CONNECTICUT  
BOARD OF TRUSTEES  
FOR THE STATE COLLEGES

P. O. Box 2008                      NEW BRITAIN, CONNECTICUT 06050  
TEL. NEW BRITAIN: 203-229-1607                      TEL. HARTFORD: 203-566-7373

RESOLUTION

concerning

AUTHORIZATION FOR EXECUTIVE DIRECTOR  
TO EXPLORE ESTABLISHING OF  
A BANKING FACILITY  
AT  
CENTRAL CONNECTICUT STATE COLLEGE

April 11, 1980

- WHEREAS, The Campus President and the Student Center Board of Governors have determined that a banking facility in the Student Center at Central Connecticut State College would provide more complete and more economical service than the current college-operated check-cashing service, and
- WHEREAS, The Campus President and the Student Center Board of Governors have requested that a banking facility be established in the Student Center at Central Connecticut State College, and
- WHEREAS, Local banks have expressed interest in submitting proposals for the establishment of a banking facility at Central Connecticut State College, now, therefore, be it
- RESOLVED, That the Board of Trustees of the Connecticut State Colleges determines that a banking facility would constitute an appropriate use of Student Center space at Central Connecticut State College, and be it further
- RESOLVED, That the Executive Director is instructed to work with the Department of Administrative Services and other State agencies as necessary to solicit proposals for the establishment of a banking facility in the Student Center at Central Connecticut State College.

A Certified True Copy:

  
James A. Frost  
Executive Director

# Office Memo

STO-199 REV. 9/75 (Stock No. 6938-052-01)

TO: Dr. Frost	DATE 3/20/80
FROM: A. Bascetta	TELEPHONE
SUBJECT	

Attached is request from Central Connecticut State College concerning proposed Branch Bank on campus, for submission to the Planning Committee.

*Dr. Porter:  
For agenda of  
Planning Committee.  
Please note that the  
Commissioner of Banking must be  
consulted. Please note also that  
the contract with the bank  
must go through usual court  
will there be bedding  
my banks for this business?  
JAT  
24 March 1980*

**PRACTICAL EMPLOYEE SUGGESTIONS EARN CASH AWARDS!**

Send your suggestions to:

Employees Suggestion Program, State Office Building, Hartford, Conn. 06115

• A SPECIAL AWARD will go to the author of Suggestion No. 10,000. •  
Send your suggestion to: *Employees' Suggestion Awards Programs*, 165 Capitol Ave., Hartford, 06115

*Planned  
Bascetta*

# Interdepartment Message

SAVE TIME: *Handwritten messages are acceptable.*  
*Use carbon if you really need a copy. If typewritten, ignore faint lines.*

STO-200 REV. 8-78 (Stock No. 6938-050-01)

<b>To</b>	NAME <i>A.M.</i> Miss Tony Bascetta	TITLE Executive Officer for Finance and Management	DATE February 29, 1980
	AGENCY Board of Trustees for the State Colleges	ADDRESS	
<b>From</b>	NAME Joseph F. Pikiell <i>J.F. Pikiell</i>	TITLE Vice President, Administrative Affairs	TELEPHONE 7201
	AGENCY Central Conn. State College	ADDRESS	

SUBJECT

Central Connecticut State College has been exploring for some time with area banks the possibility of locating a branch bank on campus. It appears at this time that two area banks are interested in coming to Central. It is necessary, therefore, at this time for the Board of Trustees to pass a resolution enabling Central Connecticut State College to pursue this matter with the Department of Public Works in Hartford.

Thank you for your attention to this matter.

JFP:rkg

**RECEIVED**

MAR 4 1980

BOARD OF TRUSTEES  
FOR THE STATE COLLEGES

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SAVE TIME: *If convenient, handwrite reply to sender on this same sheet.*

Information concerning proposed Branch Bank on Central Connecticut State  
College Campus:

1. Proposed location currently a general meeting room (North Room).
2. Student Center Board of Governors has previously agreed to proposal and approved use of this room for a Bank.
3. Meetings will be scheduled into other available facilities.
4. Board of Governors (composed mainly of students) the policy - making body of the Center, has endorsed the presence of a bank in order to provide needed financial services and to reduce operating costs eliminating CCSC's check cashing service and rent to be received from proposed banking facility.

3/14/80

CENTRAL CONNECTICUT STATE COLLEGE  
Area of Student Affairs  
Student Center Board of Governors

General Conditions for Leasing of Banking Space

1. Space in the CCSC Student Center, consisting of an area of approximately 432 sq.ft. of usable space; i. e., having dimensions of approximately 16' x 27' located near the north entry of the building will be provided by the College.

To be furnished by CCSC (State of Connecticut) will be:

Heat and electricity; lavatory facilities (existing) will be shared with the College; nearby parking for four (4) cars; snow, ice and rubbish removal as required; structural maintenance and repairs as required.

Custodial service and all equipment, furniture and furnishings, any repairs and/or replacements will be furnished and paid for by the bank.

2. All interior alterations and renovation work will be performed by the bank at its cost and expense in line with a set of plans and specifications approved beforehand by the Connecticut Department of Administrative Services-Public Works and any applicable Federal regulatory agency. The plans must be prepared by the proponent-bank and must meet the requirements of the State Building Code and the State Fire Safety Code.

At the termination or other determination of the bank's occupancy, at the State's option, the bank shall remove the equipment or otherwise restore the demised area to its original condition or if any equipment or other items are left in the premises, title shall be vested in the name of the State of Connecticut.

3. Any permits, approvals or applications required to establish a banking facility will be secured by the successful proponent at its own expense.

4. Minimum hours of operation will be four hours per day Monday through Friday when the College is in session. The Letter of Proposal should specify the desired operating hours and any hours and/or days in excess of the required minimum.

5. The Letter of Proposal should describe the types of banking services to be provided to faculty, staff and students of the College. Examples of the types of service considered desirable and which might be included in the banking facility are:

- a. Check cashing service for CCSC identification card holders
- b. Establishment of checking and savings accounts
- c. Deposit and withdrawal service
- d. Night deposit facility
- e. Loan services
- f. Sale of cashiers checks
- g. Sale of Travelers checks
- h. Sale of money orders

- i. Special Savings Clubs
- j. Sale/Redemption of U.S. Savings Bonds
- k. Depository for campus endeavors (Food Service, Bookstore, Student Organizations)
- l. Change making service for campus operations
- m. Automated teller

It is understood that all services proposed will be available during normal operating hours unless otherwise specified.

6. The letter of proposal should be based upon a five (5) year lease term. Consideration will be given to renewal options. It is anticipated that the lease term will commence by September 1, 1980. The letter should indicate compensation to be rendered for use of CCSC facilities.

7. All proposals should be addressed to \_\_\_\_\_

\_\_\_\_\_ and must be submitted by the close of business on \_\_\_\_\_.

The right is reserved to reject any and all proposals.

An on-site inspection of the premises may be arranged by contacting David A. Ross, Director, Student Center, Central Connecticut State College, (203) 827-7335.

# CENTRAL CONNECTICUT STATE COLLEGE

Area of Student Affairs

Student Center Board of Governors

It is the firm belief of the CCSC Student Center Board of Governors that a financial institution can operate a type of "convenience" office within the structure of the Student Center at an equal to or superior profit level than a suburban "branch" office. Listed below are items which are by no means complete but are accurate to the best of our knowledge and provide information beyond the Request for Proposal.

## 1. Population

The present enrollment at CCSC consists of over 6000 full time and 4790 Extension college students - a total enrollment of 10,790.

The teaching faculty is divided into 481 full time and 177 part time teachers for a total of 658 teaching faculty. The staff employees are approximately 400 plus. All of these people at one time or another pass thru the Center and take advantage of the services the Center has to offer.

Included in the figures for student enrollment are the approximately 3000 students who are accommodated on or next to the campus on a full time basis. The rest of the student population (approx. 60%) is comprised of commuters.

## 2. Related Groups and Businesses

Firms contracted to provide various campus services (ARA, B & N) have informally indicated their interest in utilizing an on campus bank for daily depositing of receipts ranging from \$45,000 to \$100,000 per week.

In addition there are various organizations (professional associations, clubs, etc.) which would likely establish savings and checking accounts.

## 3. Market Turnover

The average student will remain on campus for 2-5 years. Every year we gain approximately 2000 persons to replace the ones lost to graduation, transfer, etc. This implies a potential new market of approximately 2000 students every year.

## 4. Cash Flow

The amount of funds which flow thru the campus annually in the way of payroll equals approximately 17 million dollars. These funds are distributed by checks delivered every other week. The possibility of some of these funds being directly deposited to customer saving or checking accounts at an on campus banking facility has a high probability. The figure for financial aid which is distributed annually to students is approximately 8 million dollars. The majority of these funds are distributed in one lump sum checks. Usually the students look to immediately deposit these checks in an account of some sort but one is not available on campus.

## 5. Check Cashing

The check cashing service presently offered by the Center is one of the most widely used services that the Center has to offer. It is not proposed to eliminate this service because of a poor default record; as a matter of fact, the opposite is true. However, the service is a burden at the present time relative to other concerns. The Center is quite proud of the less than one percent defaulted checks which it handles. In the 1977-78 fiscal year, Central's check cashing service processed 69,500 checks in the amount of 1.3 million dollars. At the end of the term there were approximately \$150 outstanding in defaulted checks - a remarkable record.