



College Station Independent School District

Success...each life...each day...each hour

MEMORANDUM

To: Dr. Clark Ealy, Superintendent

From: Glynn Walker, Deputy Superintendent

Date: February 12, 2015

Subject: Consider action to cancel Financial Services contract with First Southwest Securities, Inc.

Agenda Item: J-2

Board Priority/
District Goal: Priority 3, Goal 4

BACKGROUND

In November 2014, the CSISD Board selected Southwest Securities (SWS) to provide financial advisory services to the district. This action was a continuance of the existing agreement signed in January 2014. Recently the merger of First Southwest, Inc. and Southwest Securities was completed with First Southwest becoming the parent company.

On Thursday, January 15, 2015, the district received notice that financial advisory team assigned to CSISD moved their financial advisory services to another institution. Due to this corporate level merger and the resulting personnel changes, it is in the best interest of the district to consider other providers for financial advisory services. The current contract allows for termination by either party upon thirty (30) days written notice.

RECOMMENDATION

It is the recommended that CSISD Board of Trustees terminate the current Financial Advisory Contract with Southwest Securities, Inc. (commonly known as Southwest Securities/SWS group).

A handwritten signature in black ink, appearing to read "Glynn Walker".

GLYNN WALKER
Deputy Superintendent for
Business and Operations

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College Station, TX 77840
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A handwritten signature in black ink, appearing to read "Clark C. Ealy".
2/13/15

CLARK C. EALY, Ph.D.
Superintendent of Schools