



# College Station Independent School District

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

## MEMORANDUM

To: Dr. Clark Ealy, Superintendent  
From: Glynn Walker, Deputy Superintendent for Business and Operations  
Date: March 12, 2015  
Subject: Responses to Request for Bids from financial institutions to serve as the District's depository bank for the 2015-2017 biennium  
Agenda Item: J-5  
Board Priority/  
District Goal: Priority 3, Goal 4

## BACKGROUND

The state laws pertaining to school district depositories are found in the Texas Education Code (TEC), Chapter 45, Subchapter G (§§45.201–45.209). The TEC, §45.202, provides that the school depository or depositories of every independent school district may be selected only as provided by that subchapter. In preparation for this process, the administration received guidance from The Walsh, Anderson, Gallegos, Green, and Trevino, P.C. Law Firm in Austin, Texas. The construction, advertisements and distribution of this Request for Bids was conducted according to legal direction as presented.

Bank Depository Bid packages were sent to fourteen (14) banks having locations within College Station ISD on January 22, 2015 and a reminder was sent on February 2, 2015. Bids were due February 24, 2015. Three (3) banks submitted bids, four (4) banks sent us notice of declination and seven (7) banks did not respond to the requests.

Bids were received from Branch Banking and Trust, Guaranty Bank & Trust N.A. and Prosperity Bank. The bids were evaluated by the CSISD Chief Financial Officer, Director of Business Services and Accounting Coordinator/Investment Officer based on approved criteria. As revealed on the attached matrix Branch Banking and Trust (BB&T) had the highest total score on the matrix, also offering the highest interest rate on earnings. Branch Banking and Trust bid a floor rate of .60% interest, Prosperity Bank bid a floor rate of .35% and Guaranty Bank & Trust bid a floor rate of .27%. All three banks met the financial security requirements as defined by the Public Fund Investment Act.

**GLYNN WALKER**  
Deputy Superintendent for  
Business and Operations

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

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*3/12/15*



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BB&T has the most experience serving as a public funds depository and scored the highest on electronic services offered and the ability of the bank to provide services and perform duties as the depository. Their fees are within acceptable parameters and any fee differences are mitigated by interest earned on deposits. BB&T is currently serving as the district depository so transition costs are null. Services will continue as they exist at this time if the board acts to accept BB&T as bank depository for the next biennium.

### **RECOMMENDATION**

It is recommended that the Board of Trustees of College Station Independent School District consider approval of the bid submitted by Branch Banking & Trust to serve as the District's depository bank for the 2015-2017 biennium.

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

**GLYNN WALKER**  
*Deputy Superintendent for  
Business and Operations*

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