

College Station Independent School District

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



MEMORANDUM

To: Mr. Mike Martindale, Superintendent *mm*

From: Amy Drozd, Chief Financial Officer *AD*

Date: April 14, 2021

Subject: Consider approval of resolution to extend depository contract with Branch Banking and Trust (BB&T)/TRUIST

Agenda Item: J – 5.

BACKGROUND

In accordance with the Texas Education Code (TEC), Section 45.205, each school district's depository contract must be renewed every two years. The CSISD current depository is Branch Banking and Trust (BB&T), now TRUIST, in College Station with a contract in place that expires August 31, 2021. Under current law CSISD may extend the contract for two more years with approval by the Board of Trustees. The business office is very pleased with the current contract with BB&T. Considering processes and services already in place, and the positive working relationship that exists, we believe this is the best and most cost-effective option for the district.

RECOMMENDATION

It is recommended that the College Station Independent School District Board of Trustees approve the attached resolution to extend the CSISD depository contract with BB&T, now TRUIST, from September 1, 2021 through August 31, 2023.

Thad Lasater
Director of Business Services

1812 Welsh Avenue
College Station, TX 77840
979-764-5400 -- www.csisd.org

Mike Martindale
Superintendent of Schools