

College Station Independent School District



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

MEMORANDUM

To: Dr. Clark Ealy, Superintendent

From: Mike Martindale, Deputy Superintendent

Date: March 6, 2019

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

Agenda Item: J – 1.

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 depository is Branch Banking and Trust (BB&T) in College Station with a contract in place that expires August 31, 2019. Under current law we may extend our contract for two more years by board action. We are pleased with our current relationship 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 resolution to extend the CSISD depository contract with BB&T from September 1, 2019 through August 31, 2021.

A handwritten signature in blue ink, appearing to read "mm".

Mike Martindale
Deputy Superintendent -
Chief Financial Officer

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A handwritten signature in black ink, appearing to read "CE" with the date "3/8/19" written below it.

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