

BOARD AGENDA ITEM COVER SHEET

ARGYLE INDEPENDENT SCHOOL DISTRICT



BOARD MEETING DATE:	July 22, 2025
AGENDA ITEM:	Depository Contract
AGENDA LOCATION:	Information Only ▾
PRESENTER TITLE & NAME:	CFO, Liz Stewart
DEPARTMENT:	Finance

BACKGROUND INFORMATION

Every biennium, school districts are required to renew their Bank Depository Contract and either request an extension of the contract or rebid the contract. Each original contract is eligible for up to 3 two-year extensions. AISD approved the 3rd and final extension of the current contract last biennium. An RFP was issued in June, and submissions were received by four depositories. A fifth submission was received after the RFP deadline and could not be considered. Point Bank, with a branch located in Argyle, will provide the best overall depository services for the 2025-2027 depository contract for AISD.

BUDGETARY IMPACT & FUNDING SOURCE

The best value for the district for the next biennium of the bids received is with Point Bank.

ADMINISTRATION RECOMMENDATION

MOTION