



**GOVERNING BOARD AGENDA ITEM
AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10**

DATE OF MEETING: April 12, 2011

TITLE: Authorization to Establish Bank Account for Tax Sheltered Annuity Electronic Transfers

BACKGROUND:

The district utilizes TSA Consulting Group for the management of its 403(b) and 457 tax sheltered annuity plans. The district is implementing an electronic funds transfer program in order to expedite the deposit of funds into the employee accounts. TSA Consulting Group has an exclusive arrangement with Wachovia Bank (Jacksonville, Florida) for the transfer of funds. TSA Consulting Group absorbs all fees associated with this account.

The district will have Tom Jacobs (Senior Accountant), Joyce Martin (Benefits Manager), and Scott Little (CFO) as authorized users of the account.

RECOMMENDATION:

It is the recommendation of the Administration that the Governing Board approve the establishment of this account for the purposes of electronic transfer of Tax Sheltered Annuity transfers.

INITIATED BY:

Scott Little

Scott Little, Chief Financial Officer

Date: 3/30/2011

Vicki Balentine

Vicki Balentine, Ph.D., Superintendent