

**Ector County Independent School District  
Odessa, Texas**

**Memorandum**

**TO:** Board of Trustees  
**FROM:** Wendell Sollis, Superintendent  
**SUBJECT: APPROVAL OF BANK DEPOSITORY CONTRACT**  
**DATE:** April 17, 2007

---

Each school district must select a depository or depositories for school funds to be received during the 2007-2009 biennium that begins either July 1, 2007 or September 1, 2007, according to Subchapter G, Chapter 45, Texas Education Code. The Board of Trustees has the responsibility for making the selection and executing a new contract effective the first day of the new fiscal year, either July 1, 2007 or September 1, 2007. Subchapter G, Section 45.205 (c), Texas Education Code, states that the contract term and any extension must coincide with the school district's fiscal year.

\*\*\*\*\*

It is recommended that the Board of Trustees approve a resolution extending the J. P. Morgan Chase Bank, N.A. depository contract for the period of September 1, 2007 through August 31, 2009, as allowed under Texas Education Code, Chapter 45, Subchapter G.

\*\*\*\*\*

**Respectfully submitted,**

**Wendell Sollis,  
Superintendent**

**Tonya Tillman,  
Assistant Superintendent  
for Business Operations**