

**LIVONIA PUBLIC SCHOOLS
BOARD OF EDUCATION MEETING
August 1, 2022**

TOPIC: **Designation of 2022-2023 Bank Depositories**

RECOMMENDATION:

Move that the Board of Education of the Livonia Public Schools School District adopt the attached resolution designating JPMorgan Chase Bank, Fifth Third Bank and Michigan Liquid Asset Fund Plus as depositories for the School District during the 2022-23 school year.

RATIONALE:

State law requires, per Revised School Code MCL 380.1221, the Board of Education to designate each year by resolution the official depository for the School District.

BUDGETARY INFORMATION:

None

RESOURCE PERSONNEL:

Alison Smith, Director of Finance

EXHIBITS:

Attached

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