

BRAZOSPORT INDEPENDENT SCHOOL DISTRICT

Regular Meeting of the Board of Trustees

November 17, 2025



BOARD: Consent

SUBJECT: Consider Depository Contract Extension

BOARD POLICY: BDAE (Legal)

DISTRICT GOAL: BISD will provide adequate resources through alternative funding and sound financial stewardship

FISCAL NOTE: N/A

Background Information:

- Chapter 45 of the Texas Education Code (TEC) and Section BDAE of the Board of Trustees Policies describe requirements Texas school districts must follow in selecting a depository for district funds. Section 45.206 of the Texas Education Code requires that, "The board of trustees of each school district shall...mail to each bank located in the district...a notice stating the time and place in which bid applications will be received for selecting a school depository..." Section 45.205 states that, "the depository bank when selected shall serve for a term of two years..."
- Effective September 1, 2019, Senate Bill 1376 has amended the TEC, Section 45.208(e) by removing the requirement for districts to submit the Depository Contract and Surety Bond forms to TEA. A school district and the district's depository bank may agree to extend a depository contract for three additional two-year terms. The contract may be modified for each two-year extension if both parties mutually agree to the terms.

Administrative Considerations:

- On March 17, 2021, a two-year contract was awarded to Texas Gulf Bank for depository services. The first two-year extension expired in August 2025. The second two-year extension will expire in August 2027. The third two-year extension will expire in August 2029.
- Texas Gulf Bank has indicated their agreement to extend the existing depository contract for one additional two-year period, September 1, 2025 - August 31, 2027. A complete copy of the existing depository contract with Texas Gulf Bank is available for review in the office of the Chief Financial Officer.
- The administration recommends that the Board of Trustees adopt the attached *Board Resolution Extending Depository Contract for Funds Of Independent School Districts and*

Our Vision: Brazosport ISD...Setting the Standard for Educational Excellence

Education Service Centers Under Texas Education Code, Chapter 45, Subchapter G, School District Depositories, authorizing an extension of the existing depository contract between the District and Texas Gulf Bank for one additional two-year period, and that the President of the Board of Trustees and the Board Secretary be authorized to execute the *Board Resolution* and any other associated documents.

Communication Deployment:

- Board Meeting minutes

+++++

Respectfully submitted,

Ludivina Cansino
Chief Financial Officer