

Ector County Independent School District Odessa, Texas

Memorandum

TO: Board of Trustees

FROM: Wendell Sollis, Superintendent

SUBJECT: APPROVAL OF BANK DEPOSITORY BID (BG-Q)

DATE: May 17, 2005

As required by the Texas Education Code Subchapter G School District Depositories Art. 45.207, the award of the District depository contract for a two year period shall be approved by the Board of Trustees. The district sent out 15 request for proposals. Western National Bank, American State Bank, and Bank One, a division of JP Morgan Chase Bank, N.A. were the only three banks that submitted bids for the District's depository contract.

It is recommended that the School District's Bank Depository bid be awarded to Bank One, a division of JP Morgan Chase Bank, N.A.

Respectfully submitted,

Wendell Sollis,
Superintendent

Bruce Revell,
Assistant Superintendent
for Finance & Business Operations