
Board of Education

ACTION

TITLE:	Consider Approving Use of Arvest Bank Visa® Credit Card
DATE:	September 16, 2019
RESPONSIBLE ADMINISTRATOR:	Charles Warren, CFO
VISION 2023 STRATEGY:	Parameter “We will be responsible stewards of our resources” supporting all seven strategies

BACKGROUND/CONSIDERATIONS:

The District has successfully used an American Express® credit card since 2011 to pay vendors accepting a credit card for payment. Since that time, there have been improvements in the credit card platform and rebate programs.

The District released a Request for Proposal (RFP) for a corporate credit card to take advantage of these improvements. Ten banks/providers, with supporting credit card platforms, responded, including five local banks. Our review of the submissions lead us to visit with six banks/providers in person.

After reviewing internal controls, operational controls, transitional support, access to customer support and rebate structures, we recommend the use of the Arvest Bank Visa® credit card with the Security BankCard Center, Inc. (SBC) platform. Arvest Bank requests an official approval by the Board in School Board minutes to authorize the Administration to enter into an agreement with Arvest Bank and SBC to provide corporate credit card services for the District.

The District plans to make credit card statement payment with an ACH/wire to Arvest Bank each month. To comply with Section 7.20 of the District’s policies, the agreement authorization will also authorize the Disbursing Officer to include Arvest Bank as a vendor paid with an electronic fund transfer for the 2019-2020 fiscal year.

VISION 2023 STRATEGIES - **1. Career Planning:** Develop and implement education and career pathways so that each student graduates with a viable plan and relevant skill set for his or her future. **2. Equity:** Develop and implement a system-wide plan to provide all students with the resources they need to optimize their learning. **3. Instruction:** Design, develop and implement programs to promote rigor, relevance, collaboration, critical- thinking skills and learning environments designed to meet each student’s unique needs and aspirations. **4. Learning Environment/Facilities:** Align resources, facilities and technology strategically and equitably across the district to maximize security and enhance the learning environment. **5. Staffing:** Recruit and retain highly-qualified faculty, staff and administration. **6. Technology:** Provide appropriate technology that is consistently available, effectively supported and equitably distributed for group and individual instruction. **7. Wellness:** Develop and train empathetic and nurturing employees to be sensitive to and supportive of the needs of all children and families.

RECOMMENDATION:

The administration recommends the Board to authorize the Administration to enter into an agreement with Arvest Bank and SBC to provide corporate credit card services for the District.

If the Board agrees, the motion would read: ***move to authorize the Fort Smith School District to enter into an agreement with Arvest Bank and Security BankCard Center, Inc. to provide corporate credit card services.***

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