

## Consider Awarding Contract Extension for Bank Depository for the District

Presented for:

Board action ☒ Report/Review Only ☐ Consent Agenda Item

Supporting documents:

None ☐ Attached ☒ Provided Later ☐

Contact Person:

Ms. Jamie Shaver

Background Information:

Under the previously adopted District of Innovation plan, we are not required to go out for bid as in prior years. The Board previously awarded a contract and approved extensions that ends August 31, 2025 and The Board of Trustees is allowed to approve an additional extension of this contract with American Bank for another two years that would be effective September 1, 2025, and ends August 31, 2027.

Based on their satisfactory performance, our long-standing relationship and no bank fee structure with the bank, we recommend that the district accept the bid of American Bank.

Fiscal Implication:

No banking charges from recommended vendor.

Administrative Recommendation:

Based on their satisfactory performance, our long-standing relationship and no bank fee structure with the bank, we recommend that the district approve a two year extension of the depository contract with American Bank for the period September 1, 2025 through August 31, 2027

Motion:

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Second:

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For:

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Against:

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Abstain:

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**Board Resolution Extending Depository Contract for Funds  
Of Independent School Districts Under Texas Education Code,  
Chapter 45, Subchapter G, School District Depositories**

**Resolved by the** LA VEGA INDEPENDENT SCHOOL DISTRICT **that:**

AMERICAN BANK *Board of Trustees* MCLENNAN  
*(Name of Depository Bank)* located at *(Name of County)*

County, State of Texas, being a bank as defined in section 45.201 of the Texas Education Code, and LA VEGA ISD (CDN: 161906) agree to extend this depository  
*(Name of District)*

contract pursuant to Texas Education Code Section 45.205, for an additional two-year term from 9/1/2025, through 8/31/2027. Under Texas Education Code Section 45.205(b), a school district and the district's depository bank may agree to extend a depository contract for three additional two-year terms. The extension constitutes the parties' DOI two-year term.  
*(first, second, third)*

Furthermore, under Texas Education Code Section 45.205(c), the contract term and any extension must coincide with the school district's fiscal year.

AGREED AND ACCEPTED on behalf of LA VEGA ISD  
*Name of District*  
this the 15 day of JULY, 2025

\_\_\_\_\_  
*Signature of President of School Board*

AGREED AND ACCEPTED on behalf of Depository this the \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.

\_\_\_\_\_  
*Typed Name of Depository*

\_\_\_\_\_  
*Signature of Authorized Bank Officer*

\_\_\_\_\_  
*Title of Authorized Bank Officer*

**Acknowledgement**

Acknowledged before me in \_\_\_\_\_ County, Texas, on \_\_\_\_\_, 20\_\_\_\_, by

\_\_\_\_\_, bank officer of the Depository named in the preceding document, for the Depository.

\_\_\_\_\_  
Signature of Notary

(SEAL)

Notary Public in and for \_\_\_\_\_  
County, Texas