



SOUTH SAN ANTONIO INDEPENDENT SCHOOL DISTRICT

Agenda Item Summary

Meeting Date: August 16, 2023

Agenda Section: Consent

Agenda Item Title: Extending Depository Contract for Funds of Independent School Districts Under Texas Education Code, Chapter 45, Subchapter G, School District Depositories

From: Tony Kingman, Chief Financial Officer

Additional Presenters if Applicable: N/A

Description: TEA requires school districts to submit depository contract for funds every two years. The contract term and any extensions must coincide with the District's fiscal year (TEC, 45.205). Per Texas Education Code Section 45.205 and the approved RFP 2021-09, South San Antonio ISD may extend the original contract for three two-year terms. This will be the first contract extension with Lone Star National Bank.

Historical Data: On June 16, 2021, the Board of Trustees approved the Bank Depository Contract with Lone Star National Bank to provide the District with bank depository services for two years with an option to extend the contract for three additional two-year terms.

Recommendation: Approve the Board Resolution Extending Depository Contract for Funds of Independent School Districts Under Texas Education Code, Chapter 45, Subchapter G, School District Depositories

Purchasing Personnel and Approval Date: N/A

Funding Budget Code and Amount: N/A

**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 South San Antonio Independent School District Board of Trustees **that:**
Board of Trustees

Lone Star National Bank located at Hidalgo
(Name of Depository Bank) (Name of County)

County, State of Texas, being a bank as defined in section 45.201 of the Texas Education Code, and South San Antonio ISD (CDN: 015908) agree to extend this depository
(Name of District)

contract pursuant to Texas Education Code Section 45.205, for an additional two-year term from 09-01-2023, through 08-31-2025. 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' First 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 South San Antonio ISD
Name of District

this the 16 day of August, 2023.

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