

**RIVER ROAD INDEPENDENT SCHOOL DISTRICT  
BOARD OF EDUCATION  
AMARILLO, TEXAS**

**Subject:** Bank Depository

**Date:** Monday, March 18, 2013

**Presented By:** Mike Hodgson  
Business Manager

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**ACTION**

**BACKGROUND INFORMATION:**

In accordance with the Texas Education Code (TEC), Chapter 45, Subchapter G, each school district must select a depository or depositories to receive school funds during the 2013-2015 biennium.

School districts are permitted to extend an initial contract for two additional two year terms if they desire. Because our last contract was considered a new contract and involved a complete request for proposals, we are eligible for the first of these renewals.

Our current contract is with Amarillo National Bank and we are happy with the service that we are receiving. We have contacted the bank and they would like to renew the existing contract.

Attached is a copy of the renewal form that was sent to Amarillo National for signature. We will present three signed copies to the Board to approve at the March 18<sup>th</sup> meeting. Those three copies will then be sent to TEA in Austin for approval. Once approved by TEA, two copies will be returned (one for us and one for the bank.)

**BOARD ACTION REQUESTED**

Approve the extension of the current depository contract with Amarillo National Bank for an additional two years.