



## **Splendoria ISD Board of Trustees Agenda Item Information Form**

**BOARD MEETING DATE:** July 21, 2025

**AGENDA ITEM NAME:** Board Resolution Extending Depository Contract

**THIS ITEM RELATES TO STRATEGIC PLAN PILLAR(S):** Pillar 4 - Ensure the efficient and strategic alignment of resources through coherent, transparent budget development, adoption, and management to achieve cost avoidance.

**BACKGROUND INFORMATION:** A Request for Proposals (RFP) was issued in 2021 and three banks responded. Southside Bank was selected by a committee based on the point system provided in the RFP. This is an extension request for the second of three 2-year extensions.

Pursuant to Texas Education Code 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 contract may be modified for each two-year extension if both parties mutually agree to the terms.

Southside Bank has agreed to honor the existing terms and conditions for banking services and rates.

Initial Contract Period:	July 1, 2021 through June 30, 2023
1st Renewal Period:	July 1, 2023 through June 30, 2025
2nd Renewal Period:	July 1, 2025 through June 30, 2027

**ADMINISTRATIVE RECOMMENDATION:** The Administration recommends the approval of the second of three extensions with Southside Bank as the recipient of the district's Depository Contract for the 2025-2027 biennium.

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

**BUDGET INFORMATION:** N/A

**RESOURCE PERSONNEL:** Yvonne M. Johnson, Chief Financial Officer

**RECOMMENDED MOTION:** I move to approve and adopt the second of three biennial extensions of the Depository Fund Contract with Southside Bank for the period of July 1, 2025, through June 30, 2027.