

**Consider Approval of the DATCU and Denton ISD Sponsorship Agreement
August 22, 2023**

SUMMARY:

DATCU has historically been devoted to the growth of public education and has been a long-time supporter of local school districts including Denton ISD. This agreement represents DATCU's continuing support for the growth and welfare of Denton ISD.

PREVIOUS BOARD ACTION:

Denton ISD and DATCU executed a donation agreement on July 24, 2018. An additional DATCU agreement with Braswell High School was executed on July 17, 2019. This agreement supersedes all existing sponsorship and donation agreements currently in place.

SIGNIFICANT ISSUES:

No significant issues.

BENEFIT OF ACTION:

DATCU agrees to donate \$1,500,000.00 to Denton ISD and in return, will be the official financial institution sponsor for the District.

PROCEDURAL AND REPORTING IMPLICATIONS:

The term of this agreement will extend the original donation agreement through the 2032-2033 school year.

ALTERNATIVES:

None at this time.

SUPERINTENDENT'S RECOMMENDATION:

The Superintendent recommends approval of the DATCU and Denton ISD Sponsorship Agreement.

PERSONS RESPONSIBLE:

James K. Wilson III, Superintendent
Deron Robinson, General Counsel
Julie Zwahr, Director of Communications

ATTACHMENT:

DATCU and Denton ISD Sponsorship Agreement