



SOUTH SAN ANTONIO INDEPENDENT SCHOOL DISTRICT

Agenda Item Summary

Meeting Date: June 19th 2019

Purpose: Presentation/Report Recognition Discussion/ Possible Action

Closed/Executive Session Work Session Discussion Only Consent

From: Chad Doucet, Purchasing Director

Item Title: Approve the South San Antonio ISD Depository Contract Extension with Wells Fargo Bank

Description:

A school district must have a depository bank into which the Texas Education Agency (TEA) can deposit funds for the district. The district creates a depository relationship with a bank by executing a depository contract with the bank. The district entered into the current contract with Wells Fargo Bank in August 2017. As of September 1, 2017, Senate Bill 754 has amended the Texas Education Code (TEC) §45.205(b) by allowing the school district depository contract to be extended a total of three (3) two-year terms. This will be the first contract extension.

Recommendation:

Approve the South San Antonio ISD Depository Contract Extension with Wells Fargo Bank

District Goal/Strategy:

Strategy 3 We will develop a strong support system which will provide meaningful and innovative instruction that promotes critical thinking and problem solving.

Funding Budget Code and Amount:

CFO Approval

Empty table for funding and CFO approval.

APPROVED BY:

SIGNATURE

DATE

Chief Officer:

Bettina Garcia

6-4-2019

Superintendent:

**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 that:

Board of Trustees

Wells Fargo Bank located at Bexar
(Name of Depository Bank) (Name of County)

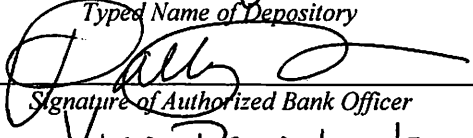
County, State of Texas, being a bank as defined in section 45.201 of the Texas Education Code, and South San Antonio Independent School District (CDN: 015908) agree to extend this depository
(Name of District)

contract pursuant to Texas Education Code Section 45.205, for an additional two-year term from 09/01/2019, through 08/31/2021. 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.

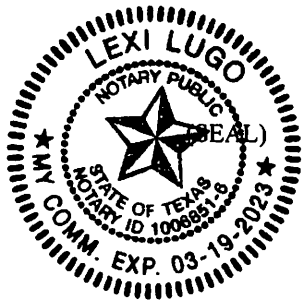
AGREED AND ACCEPTED on behalf of South San Antonio Independent School District
Name of District
this the _____ day of _____, _____.

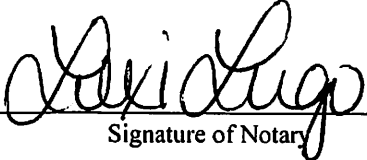
Signature of President of School Board

AGREED AND ACCEPTED on behalf of Depository this the 4 day of June, 2019.
Wells Fargo Bank, N.A.
Typed Name of Depository

Signature of Authorized Bank Officer
Vice President
Title of Authorized Bank Officer

Acknowledgement

Acknowledged before me in Travis County, Texas, on June 4, 2019, by
Patty Faugerat, bank officer of the Depository named in the preceding document, for the Depository.




Signature of Notary
Notary Public in and for Travis
County, Texas