

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

Agenda Item No.:	Date:	Monday, May 9, 2011
	Related Page(s):	This page, Bid Tabulation Sheet, 3 copies of Contract
Subject: Bank Depository	Presented By:	Mike Hodgson Business Manager

ACTION

BACKGROUND INFORMATION:

River Road ISD currently utilizes Amarillo National Bank to provide our depository banking services. In Texas, Depository Contracts are for two years, with a maximum of two, two year extensions possible. At this time, River Road ISD has exhausted all possible extensions for our current contract and we had to rebid our banking services.

All thirteen (13) banks in Potter County who are insured by the FDIC were contacted to see if they were interested in receiving a copy of the RFP. Seven banks indicated that they were interested. Of those seven, three banks submitted proposals.

A tabulation of the three proposals, as scored by Mike Hodgson and Lori Vickers, is attached.

PRESENTATION/PURPOSE:

This is the presentation of a request for your approval for RRISD to contract with Amarillo National Bank to provide banking services for the school district for the next two years, beginning July 1, 2011. ANB has proposed a fixed fee of \$125 per month (this was the lowest fee) and an interest rate on our deposits of 10 basis points above the 30 day t-bill rate, with a rate not to be less than 0.20%.

BOARD ACTION REQUESTED

Approve and sign the Contract with Amarillo National Bank so that is can be submitted to TEA for their review and approval.