

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

Subject: Bank Depository

Date: Monday, May 8, 2017

Presented By: Andy Nies
Assistant Superintendent

Related Page(s): This page,
Bid Tabulation Sheet,
Attachment
3 copies of Contract

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.

Two banks submitted proposals to the district for the 2017-2018 bank depository RFP.

A tabulation of the two proposals, as scored by Andy Nies 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, 2017. ANB has proposed a fixed fee of \$125 per month and an average rate of the one month, T-Bill rate for the previous month, as quoted by Bloomberg Financial Services + .10% with a floor of .50%.

BOARD ACTION REQUESTED

I make a motion that the board approve the Contract with Amarillo National Bank so that it can be submitted to TEA for their review and approval.

2017-2018	Max.				
<u>ITEM TO BE CONSIDERED</u>	<u>Points</u>	<u>ANB</u>	<u>Happy State Bank</u>		
Cost of Services	25	20	25		
Additional Services	10	5	5		
Funds Availability	5	5	5		
Automated Services	5	5	5		
Experience	20	20	15		Overall experience but also has experience with RRISD
Collateralization Policy	5	5	5		
Fraud Prevention	10	10	10		
Interest Rates	20	20	15		Interest rate on Interest bearing accounts
Location	0	0	0		
Total	100	90	85		