

## **RESOLUTION**

### **Financial Institution Account and Line of Credit**

**WHEREAS**, the School Board has received a proposal from Commerce Bank, 811 Main Street, Kansas City, MO 64105 to establish a commercial account for a Control Pay Accounts Payable system; and

**WHEREAS**, it is the desire of the School Board to reduce the economic burden on the resources of the School District by increasing efficiency and reducing the administrative costs of the School District and to respond to the demands of the day-to-day operations in accordance with the procurement process as established by Minnesota Statutes; and

**WHEREAS**, the School Board recognizes the economic financial savings and benefits to be gained by establishing a Control Pay system;

**NOW, THEREFORE, BE IT RESOLVED** by the School Board of Independent School District No. 709 State of Minnesota, as follows:

1. The Chair and Clerk are authorized to enter into an Agreement with Commerce Bank to establish a Commercial Card Account and related Line of Credit for the purpose of utilizing a Control Pay Accounts Payable system.
2. The Business Services Director or designee shall establish procedures and internal controls to implement this program to ensure compliance with applicable law and allow for easily verifiable audits.
3. The School Board hereby expressly authorizes the Chair and Clerk to execute the Commercial Card Account Agreement.