

Board of Education
Van Alstyne Independent School District
Van Alstyne, Texas

Date: March 21, 2011

Subject: CONSIDER AND APPROVE DEPOSITORY CONTRACT

Background Information

The district currently has their depository with Independent Bank. The staff is satisfied with the services of the bank. The contract was awarded in 2009 for two years and can be extended once. Independent Bank has agreed to extend the contract with the current rates.

Administrator Recommendation

Approve an extension to the depository contract to Independent Bank through 2013.

Board Action Requested

Move to approve the depository contract for a two year extension to Independent Bank.

Motion by _____ Second by _____

Vote Tabulation: For _____ Against _____ Abstain _____