

# **Resolution Authorizing Authority to Establish and Manage Bank Accounts**

February 13, 2018

## **SUMMARY:**

This item requests approval to designate the Assistant Superintendent Administrative Services, the Executive Director Financial Operations, and the Director of Finance the authority to establish and manage bank accounts on behalf of the Denton Independent School District.

## **BOARD GOAL:**

VI. Growth, Change & Fiscal Responsibility... In pursuit of excellence, the district will: demonstrate effective and efficient management of district resources.

## **PREVIOUS BOARD ACTION:**

Designated the Assistant Superintendent Administrative Services and the Accounting Supervisor authority to establish and manage bank accounts on behalf of the Denton Independent School District on May 12, 2015.

## **BACKGROUND INFORMATION:**

Denton ISD entered into a depository contract for banking services with BBVA Compass on April 21, 2015 for the period July 1, 2015 through June 30, 2017. The depository contract for banking services with BBVA Compass was extended an additional two years for the period July 1, 2017 through June 30, 2019 on April 11, 2017. A Board designated authorized official must establish and manage these accounts on behalf of the District.

## **SIGNIFICANT ISSUES:**

A resolution duly adopted by the Denton ISD Board of Trustees authorizing the Assistant Superintendent Administrative Services, Executive Director Financial Operations, and the Director of Finance to act on behalf of the District is required for establishing bank accounts and entering into agreements with the bank for electronic and other banking services.

## **FISCAL IMPLICATIONS:**

None

## **BENEFIT OF ACTION:**

The authorized District officials may establish and enter into agreements with the bank on behalf of the District and business may be conducted in a timely manner.

## **PROCEDURAL AND REPORTING IMPLICATIONS:**

The District will provide the approved resolution to BBVA Compass.

## **ALTERNATIVES:**

No alternative actions are proposed.

## **SUPERINTENDENT'S RECOMMENDATION:**

Recommend approval of the resolution to designate the Assistant Superintendent Administrative Services, Executive Director Financial Operations, and the Director of Finance to act on behalf of the District to establish and manage bank accounts at BBVA Compass.

## **STAFF PERSONS RESPONSIBLE:**

Debbie Monschke, Assistant Superintendent Administrative Services  
Julie Simpson, Director of Finance

## **ATTACHMENT:**

Resolution

## **APPROVAL:**

Signature of Staff Member Proposing Recommendation: \_\_\_\_\_

Signature of Divisional Assistant Superintendent: \_\_\_\_\_

Signature of Superintendent: \_\_\_\_\_