

Action Item F. 2 New and Unfinished Action Items

F.2.b School Depository

Background

The State of Texas requires school districts to bid for depository services every two years. The school has the option to extend a contract, once it is approved, twice for a period of two years each. This would give a possible total of six years.

Recommendation

This agenda item is to meet competitive bidding laws of the State of Texas, as well as securing the best contract for the school district.

Sample Motion

"I move the approval of a 2 year extension of the present depository contact with Capital One Bank for the 2013/2014-2014/2015 biennium.

**Board Resolution Extending Depository Contract for Funds
Of Independent School Districts Under Texas Education Code,
Chapter 45, Subchapter G, School District Depositories**

Be it Resolved by the Mineola Independent School District Board of Trustees that:
Board of Trustees

Capital One Bank Bank, Depository, located at Wood County,
Name of Depository Bank *Name of County*

State of Texas, being a bank as that term is defined in section 45.201 of the Texas Education Code, and

Mineola Independent School District (CDN: 250-903) agree to extend for an additional
Name of District

two-year term from 09-01-2013 through 08-31-2015, the existing terms and conditions for banking services and rates previously agreed to in the Depository Contract in effect from 09-01-2011 through 08-31-2013.

This agreement to extend is allowed under Texas Education Code, Section 45.205 Subchapter G.

AGREED AND ACCEPTED on behalf of Mineola Independent School District
Name of District

this the 15th day of April, 2013.

Signature of President of School Board

AGREED AND ACCEPTED on behalf of Depository this the _____ day of _____, _____.

Typed Name of Depository

Signature of Authorized Bank Officer

Title of Authorized Bank Officer

ACKNOWLEDGMENT

STATE OF TEXAS
COUNTY OF _____

Before me, the undersigned authority in and for said county and state, on this day personally appeared _____ known to me to be the person whose name is subscribed to the foregoing

Authorized Bank Officer
instrument on behalf of the Depository named therein, and known to me to be an officer authorized to execute the foregoing instrument on behalf of said Depository, and acknowledged to me that (s)he executed the same as the act and deed of said Depository, for the purpose therein expressed and in the capacity therein stated.

Given under my hand and seal of office this the _____ day of _____, _____.

(SEAL)

Signature of Notary

Notary Public in and for _____ County, Texas