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## CISD Board Agenda Item Synopsis

**Subject:** Consider Approval of the District's Bank Depository Contract

**Background Information:** The district's bank depository contract will end on June 30, 2023. As required by law the district mailed out "Request for Proposal" documents to each bank located within the district. The district received 2 requests back. Please see the attached RFP analysis and recommendation. Also, please note our current depository contract is with Independent Financial.

**Goals:**

- 1. We will provide and support a safe, civil and collaborative culture.
- 2. We will continuously provide and support effective teaching in every classroom.
- 3. We will provide and support a guaranteed and viable curriculum.
- 4. We will continue to foster a love of reading and commit to continual growth in childhood literacy.
- 5. We will foster strong numeracy skills and commit to continual growth in math success.
- 6. We will provide targeted strategies and practices to prepare students for post-secondary education, career readiness, and military participation.
- 7. We will attract, recruit, develop, and retain high-quality professional staff.

**Budgetary Impact:**

None

**Recommendation:**

The District recommendation is for Members of the Board to approve the Bank Depository contract with Independent Financial from July 1, 2023-June 30, 2025 as presented.

**Submitted by:**

*Amber Pennell*  
CFO

**Recommended by:**

*Tom Maglisceau, Ph.D.*  
Superintendent

**Meeting Date:** May 15, 2023