



Proposed Agenda Item  
Board of Trustees Meeting

Complete this form and submit it to the Office of the President by 5:00 pm on the eleventh day before the following Tuesday meeting of the Board of Trustees. If this form does not provide enough space, you may use an expanded version *as long as you follow the format specified below.*

Date of Board Meeting: July 16, 2019

Date of This Proposal: July 3, 2019

**SUBJECT (item as it will appear on agenda):**

Approval of bank depository extension.

**RECOMMENDATION:**

Authorize college administration to extend the bank depository contract for on additional two-year term.

**BACKGROUND/RATIONALE:**

The current depository contract extension expires August 31, 2019. Education Code §45.205 (b) allows the district to extend a depository contract for two additional two-year terms, after which the district will again be required to bid the depository contract. Prosperity Bank is agreeable to renew for the two-year period.

**Estimated Cost and Budgetary Support (how will this be paid for?): -0-**

**RESOURCE PERSON(S) [name(s) and title(s)]:**

Betty A. McCrohan, President  
Bryce Kocian, Vice President of Administrative Services

**SIGNATURES:**

B. Kocian  
Originator

7/3/19  
Date

B. Kocian  
Cabinet-Level Supervisor

7/3/19  
Date

**PRESIDENT'S APPROVAL:**

Betty A. McCrohan

7-8-19



# PROSPERITY BANK®

July 3, 2019

Wharton County Junior College  
ATTN: Bryce Kocian  
911 E Boling Hwy  
Wharton, TX 77488

Dear Mr. Kocian:

The Depository Services Contract between Wharton County Junior College and Prosperity Bank has been renewed on a two year basis. The previous renewal of the contract by and between the District and the Bank was as of September 1, 2017.

By signing this letter and returning it for our files, you agree to renewal of this contract for an additional two years- September 1, 2019 through August 31, 2021. All terms will remain the same except for the following:

**NOW Accounts-** Prosperity Bank NOW sheet rate +.25% with a floor of 1.25% and an APY of 1.26%

**Money Market Accounts-** Prosperity Bank Premier Money Market sheet rate +.25% with a floor of 1.50% and an APY of 1.51%

**Certificates of Deposit-** Prosperity Bank CD sheet rate

We appreciate our business relationship with Wharton County Junior College and look forward to working with you in the future. If you have any questions, please let me know. I may be reached at 979-282-2000 or by email [jana.rachunek@prosperitybankusa.com](mailto:jana.rachunek@prosperitybankusa.com).

Sincerely,

Jana Rachunek,  
Senior Vice President / Lobby Manager

**Agreed and accepted on behalf Wharton County Junior College:**

_____	_____	_____
<b>Wharton County Junior College</b>	<b>Title</b>	<b>Date</b>

**Agreed and accepted on behalf of Prosperity Bank:**

_____	_____	_____
Jana Rachunek	Title	Date



