

Resolution Designating Authority to Act on Behalf of Denton ISD for Banking

May 26, 2015

SUMMARY:

This item requests approval to designate the Assistant Superintendent of Administrative Services and the Accounting Supervisor, each acting alone, the authority to act on behalf of the Denton Independent School District for banking.

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:

None

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. As part of the implementation process, District bank accounts must be set up. 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 of Administrative Services and the Accounting Supervisor, each acting alone, to act on behalf of the District is required for establishing and managing bank accounts, as well as 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 manage accounts, as well as enter into agreements with the bank on behalf of the District so that 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 of Administrative Services and the Accounting Supervisor, each acting alone, to act on behalf of the District for banking.

STAFF PERSONS RESPONSIBLE:

Debbie Monschke, Assistant Superintendent of Administrative Services
Julie Simpson, Accounting Supervisor

ATTACHMENT:

Resolution

APPROVAL:

Signature of Staff Member Proposing Recommendation: _____

Signature of Divisional Assistant Superintendent: _____

Signature of Superintendent: _____