

**RIVER ROAD INDEPENDENT SCHOOL DISTRICT
BOARD OF EDUCATION
AMARILLO, TEXAS**

Subject: Bank Depository

Date: Monday, March 9, 2015

Presented By: Mike Hodgson
Business Manager

Related Page(s): This page +1

ACTION

BACKGROUND INFORMATION:

In accordance with the Texas Education Code (TEC), Chapter 45, Subchapter G, each school district must select a depository or depositories to receive school funds during the 2015-2017 biennium.

School districts are permitted to extend an initial contract for two additional two year terms if they desire. Because our last contract was considered as the first of two renewals, we are now eligible for the second renewals.

Our current contract is with Amarillo National Bank and we are happy with the service that we are receiving. We have contacted the bank and they would like to renew the existing contract.

Attached is a copy of the renewal form that was sent to Amarillo National for signature. We will present two signed copies to the Board to approve at the March 9th meeting, one for the School District and one for the Bank.

Because of his position with the bank, Stacey will have to abstain from the discussion and the voting on this matter.

BOARD ACTION REQUESTED

Approve the extension of the current depository contract with Amarillo National Bank for an additional two years. The Board will need to authorize the Vice-President, Glenn Perky, to execute the agreement on behalf of the school district.

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

Resolved by the River Road Independent School District Board of Trustees that:
Amarillo National *Board of Trustees*
Name of Depository Bank Bank, Depository, located at Potter *Name of County*
Name of County County,

State of Texas, being a bank as that term is defined in Section 45.201 of the Texas Education Code, and River Road Independent School District (CDN: 188-902) agree to extend for an additional River Road Independent School District *Name of District*
Name of District two-year term from July 1, 2015, through June 30, 2017, the existing terms and conditions for banking services and rates previously agreed to in the Depository Contract in effect from July 1, 2011, through June 30, 2015. This agreement to extend is allowed under the Texas Education Code, Section 45.205.

AGREED AND ACCEPTED on behalf of River Road Independent School District
Name of District
this the 9 day of March, 2015.

Signature of President of School Board

AGREED AND ACCEPTED on behalf of Depository this the 6 day of February, 2015.

Amarillo National Bank

Typed Name of Depository

Signature of Authorized Bank Officer

Vice President, Cash Management

Title of Authorized Bank Officer

Acknowledgment

Acknowledged before me in Potter County, Texas, on February 6, 2015,

by Darren Jenks bank officer of the Depository named in the preceding document, for the Depository.

Signature of Notary

Notary Public in and for Potter
County, Texas

