

Resolution Authorizing Approval of Wire Transfer Agreement

July 26, 2011

SUMMARY:

This item requests approval of authority to execute changes pertaining to the Wire Transfer Agreement with Northstar Bank of Texas.

BOARD GOAL:

VI. Growth, Change & Fiscal Responsibility... In pursuit of excellence, the district will:

- a. Review and adjust policies and procedures effectively to address the challenges of rapid growth and changing demographic characteristics while maintaining and enhancing our strong sense of community.

PREVIOUS BOARD ACTION:

On May 24, 2011 the Board awarded the depository bid to Northstar Bank of Texas for the term July1, 2011 through June 30 2013.

BACKGROUND INFORMATION:

Northstar Bank of Texas requires a signed Agreement For Wire Transfer Services which includes a Secretary's Certificate authorizing one or more persons named on the account to initiate written payment orders or request changes pertaining to the Wire Transfer Agreement.

SIGNIFICANT ISSUES:

A resolution duly adopted by the Denton ISD Board of Trustees must authorize one or more persons to execute the Wire Transfer Agreement on behalf of Denton ISD and initiate written payment orders or request changes pertaining to the Wire Transfer Agreement.

FISCAL IMPLICATIONS:

None

BENEFIT OF ACTION:

Authorized persons may request changes pertaining to the Wire Transfer Agreement.

PROCEDURAL AND REPORTING IMPLICATIONS:

None

ALTERNATIVES:

No alternative actions are proposed.

SUPERINTENDENT'S RECOMMENDATION:

Recommends that Dr. Ray Braswell or Debbie Monschke are authorized to execute the Wire Transfer Agreement on behalf of Denton ISD and initiate written payment orders or request changes pertaining to the Wire Transfer Agreement.

STAFF PERSONS RESPONSIBLE:

Dr. Ray Braswell, Superintendent
Debbie Monschke, Executive Director of Administrative Services
Julie Simpson, Accounting Supervisor

ATTACHMENT:

Secretary's Certificate Approval of Wire Transfer Agreement

APPROVAL:

Signature of Staff Member Proposing Recommendation: _____

Signature of Divisional Assistant Superintendent: _____

Signature of Superintendent: _____