



BELLVILLE INDEPENDENT SCHOOL DISTRICT

Meeting of the BISD Board of Trustees

December 14, 2020

Subject:	Consider extending the bank depository contract for an additional two year term in accordance with TEC 45.205(b)
Presenter:	Dennis Jurek
Board Policy:	BDAE(legal) & BDAE(local)
BISD Goal:	<ol style="list-style-type: none">1. Develop and attain local standards for high levels of integrated learning and performance. [LEARNING]2. Foster a connected, collaborative, and strategic approach to continuous improvement for the district. [LEADERSHIP]3. Create a culture that attracts, develops, and retains exceptional individuals to be part of our district and community. [HUMAN CAPITAL]4. Cultivate connections in our schools and community to ensure all feel safe, valued, and engaged in meaningful ways. [COMMUNITY]
Summary:	<p>In accordance with the Texas Education Code (TEC), Chapter 45, Subchapter G, each school district must select a depository to receive school funds during the 2021-2023 biennium. Bellville ISD is eligible to extend its current depository contract in accordance with the TEC, §45.205(b).</p> <p>As a school district, we are entrusted to maximize safety and yield of funds. While these uncertain economic times lend to safety as a primary goal, it is also our duty as stewards of public funds to see that we are earning a reasonable market rate. Industry State Bank is committed to working with Bellville ISD to achieve an above market rate. The current rate extended to all funds under the bid contract is 30 basis points above the 90 day Treasury Bill or a floor of 1.26%.</p> <p>Industry State Bank has agreed to extend the depository contact for an additional two years.</p>
Attachments:	<ul style="list-style-type: none">▪ Board Resolution Extending Depository Contract▪ Industry State Bank Letter of Agreement
Recommendation:	<p>I recommend, the Board of Trustees of Bellville ISD exercise the extension of the depository contract with Industry State Bank for the 2021-2023 biennium, for a term running September 1, 2021 through August 31, 2023.</p>

BELLVILLE BRAHMAS
LEARNERS TODAY. LEADERS TOMORROW.

**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 Bellville Independent School District **that:**

Board of Trustees

Industry State Bank located at Austin
(Name of Depository Bank) (Name of County)

County, State of Texas, being a bank as defined in section 45.201 of the Texas Education Code, and Bellville ISD (CDN: 008-901) agree to extend this depository
(Name of District)

contract pursuant to Texas Education Code Section 45.205, for an additional two-year term from 09/01/2021, through 08/31/2023. Under Texas Education Code Section 45.205(b), a school district and the district's depository bank may agree to extend a depository contract for three additional two-year terms. The extension constitutes the parties' Second two-year term.
(first, second, third)

Furthermore, under Texas Education Code Section 45.205(c), the contract term and any extension must coincide with the school district's fiscal year.

AGREED AND ACCEPTED on behalf of Bellville ISD
Name of District

this the 14 day of December, 2020.

Signature of President of School Board

AGREED AND ACCEPTED on behalf of Depository this the _____ day of _____, _____.

Industry State Bank

Typed Name of Depository

Signature of Authorized Bank Officer

Title of Authorized Bank Officer

Acknowledgement

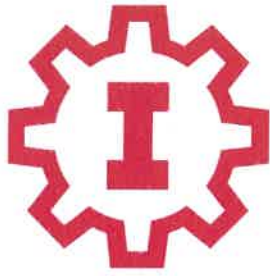
Acknowledged before me in _____ County, Texas, on _____, 20____, by

_____, bank officer of the Depository named in the preceding document, for the Depository.

Signature of Notary

(SEAL)

Notary Public in and for _____
County, Texas



Industry State Bank

Traditional Banking that's here to stay!

December 2, 2020

Bellville Independent School District
Mr. Dennis Jurek
Asst. Superintendent of Finance & Operation
518 South Mathews Street
Bellville, TX 77418

RE: Bellville ISD Bank Depository Contract Extension

Mr. Jurek,

Thank you so much for agreeing to extend our depository contract for an additional two (2) years being 2021-2023. Industry State Bank has a long history of providing financial services to the Bellville Independent School District and we appreciate the opportunity to continue offering our services to the district.

High quality education through strong school districts is the backbone of every community and Bellville ISD serves that role exceptionally well in Bellville, Texas. We appreciate what you do for the youth of Bellville, Industry and the surrounding areas.

Please do not hesitate to call if you need assistance in any way.

Sincerely,

Lisa Moeller
President

Phone: 979-357-4437
Fax: 979-357-4736

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