



SCHOOL BOARD AGENDA ITEM SUMMARY

May 6, 2025

SUBJECT: CONSIDER THE RESOLUTION EXTENDING THE DEPOSITORY CONTRACT FOR FUNDS OF GOOSE CREEK CISD

RECOMMENDED ACTION: Adopt the resolution extending the current depository contract with J.P. Morgan Chase Bank, N.A.

RATIONALE: To extend the school district depository bank contract with J.P. Morgan Chase Bank, N.A. for an additional two-year term as allowed under Texas Education Code, Chapter 45, Subchapter G. The original contract approved by the Board of Trustees effective from July 1, 2021 through June 30, 2023 was extended through June 30, 2025. J.P. Morgan Chase Bank, N.A. has agreed to extend the contract for two additional years, from July 1, 2025 through June 30, 2027, with no changes to the current terms and conditions of the original contract.

BUDGET PROVISIONS / ACTION REQUIRED: Banking fees will be included in the 2025-2026 and 2026-2027 budgets.

RESOURCE PERSONNEL : Mr. Randal O'Brien
Ms. Brigitte Clark
Ms. LeAna Dixon

