



Ector County Independent School District

Action Page

TO: Board of Trustees

FROM: Deborah Ottmers, Chief Financial Officer

**SUBJECT: DISCUSSION OF AND REQUEST FOR APPROVAL OF
EXTENSION OF BANK DEPOSITORY CONTRACT**

DATE: April 20, 2021

As required by the Texas Education Code Subchapter G School District Depositories §45.205, the award of the District Bank Depository Contract for a two-year period shall be approved by the Board of Trustees. Under Texas Education Code Section §45.205 the district may extend the existing contract for three additional two-year terms.

Due to the excellent service and affordable pricing we have received from Frost Bank, we respectfully request to extend the depository contract from July 1, 2021 to June 30, 2023.

Please see the Depository Contract Extension Form attached which requires signature of the ECISD School Board President. The form will then be given to the Frost Bank for their signature and notary.

Administrative Recommendation:

Approval of Frost Bank Depository Extension Contract