

Alvin Independent School District

April 13, 2021

To	AISD Board of Trustees
Agendum	Request to Consider District Depository Services
Category	Business/Action Item
Resource Personnel	Dr. Daniel Combs, Associate Superintendent / CFO Cheryl L. Ryan, Sr. Director of Finance
Attachments	Memo from Cheryl Ryan, Senior Director of Finance and Depository Contract Extension
Rationale	<p>As required by Section 45.205 of the Texas Education Code, each school district's depository contract must be renewed every two years. With the initial award of the contract in 2017, it is now time to renew the second two-year extension cycle for the 2021-2023.</p> <p>With three two-year extensions allowed after the initial contract, in 2017, it is recommended that Alvin ISD extends the contract for the second two-year cycle with Wells Fargo Bank.</p>
District Goal(s)	Fiscal Responsibility
Budget Implications	None
Recommendation or Proposed Motion	That the Board approve the two-year extension for bank depository services for the fiscal years 2021 – 2023