

**LIVONIA PUBLIC SCHOOLS
BOARD OF EDUCATION MEETING
July 27, 2020**

ITEM: IV.

TOPIC: Designation of 2020-2021 Bank Depositories

RECOMMENDATION:

Move that the Board of Education of the Livonia Public Schools School District adopt the attached resolution designating JPMorgan Chase Bank, Fifth Third Bank and Michigan Liquid Asset Fund Plus as depositories for the school district during the 2020-21 school year.

RATIONALE:

State law requires the Board of Education, per Revised School Code MCL 380.1221, to designate each year by resolution the official depository for the school district.

BUDGETARY INFORMATION:

None

RESOURCE PERSONNEL:

Alison Smith, Director of Finance

EXHIBITS:

Attached

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