



Lamar CISD

Meeting Date: June 17, 2025

Meeting Type: Regular

Item Category: Consent Item

Primary Contact: Dr. Roosevelt Nivens

Presenter(s)/Add'l Contact(s): Jill Ludwig, CPA, RTSBA and Michele Reynolds, CPA

Item Name: CONSIDER APPROVAL OF EXTENSION OF LAMAR CISD/DISTRICT DEPOSITORY BANK

Item Summary: The Texas Education Code requires a depository contract(s) for each Independent School District (ISD).

On June 20, 2023, the District entered into a contract with Wells Fargo Bank, N.A. for banking services for the 2023-25 biennium. State laws pertaining to school district depositories are found in the Texas Education Code (TEC), Chapter 45, Subchapter G (§§45.201–45.209). The TEC, §45.202, provides that the school depository or depositories of every independent school district be selected only as provided by that subchapter. In accordance with the TEC, §45.206, in selecting a depository, the school district must use a uniform bid or proposal blank in the form prescribed by the State Board of Education (SBOE) rule. The contract is for a two-year term that may be extended for three (3), two-year terms; therefore, the original contract may be in effect for a total of eight (8) years. This will be the first extension under this contract and expires on June 30, 2027 pursuant to the district's new fiscal year end.

Recommendation: Administration recommends that the Board of Trustees consider approval of the extension for the depository bank.

Policy Reference: BDAE (Legal and Local)

Leadership Definition Alignment: Plan for Success

Strategic Plan Alignment: N/A

Currently Budgeted? Yes No No Budgetary Impact

Completion or Implementation Timeline: Fiscal Year 2025-2027