



Ector County Independent School District

Action Page

TO: Board of Trustees

FROM: David Harwell, CFO

SUBJECT: REQUEST FOR APPROVAL OF EXTENSION OF BANK DEPOSITORY CONTRACT

DATE: February 19, 2019

As required by the Texas Education Code Subchapter G School District Depositories §45.207, 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, with this request being the second extension of that contract. 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, 2019 to June 30, 2021.

Please see the Depository Contract Extension Form attached

Administrative Recommendation:

Approval of Extension of Bank Depository Contract