

Board of Trustees

Executive Summary of Board Agenda Item

Meeting Date: September 23, 2025

Subject/Title for Agenda Posting: Approval of First Option to Extend Bank Depository Services, RFP 2023-10, to Wells Fargo Bank, N.C. and Adoption of Board Resolution Extending Depository Contract for Funds of Independent School Districts Under Texas Education Code, Chapter 45, Subchapter G, School District Depositories +

Justification Statement: Texas Education Code, Chapter 45 requires a formal extension of contract for two years

Purpose of Agenda Item:

☐ Information ☐ Discussion

☐ Action

Item Type:

☐ Curriculum & Instruction

☐ Human Resources

☒ Business Services

Staff Responsible:

Cristina Pulley/ Veronica Campbell

Signature of Requester(s)

Signature of Presenter(s)

Business Services Approval (Initials)

Date

Agenda Summary:

The Board of Trustees approved Bank Depository Services, RFP# 2023-10 on May 23, 2023. The RFP provided an option to extend for an additional three (3) year terms, twenty-four (24) months at a time. Senate Bill 754 amended Education Code 45-205(b) effective September 1, 2017. The amended law allows a school district and the depository bank to extend a depository contract for three(3) additional two-year terms. Wells Fargo Bank was awarded the depository contract two years ago, making this the first extension of three. The contract coincides with the District's fiscal year. Staff members in the Financial Services are pleased with services provided by Wells Fargo. The attached Resolution will extend the contract for fiscal years 2025-2026 and 2026-2027.

RECOMMENDATION: It is recommended that the Board approve the first option to extend Bank Depository Services, RFP 2023-10, to Wells Fargo Bank, for the to year period from July 1, 2025, to June 30, 2027 and approve the formal resolution attached. +

PRIOR BOARD ACTION: May 23, 2023 + AWARDED: Yes AWARDED AMOUNT: \$29,010 (24 months) +

AMOUNT(S): \$29,010 (24 months)

ACCOUNT NO(S):

PROCUREMENT METHOD TYPE: (3 Quotes, Cooperative Contract Quotes, Sole Source, Formal Bid)
Request for Proposal

REQUESTING DEPARTMENT:
Financial Services

CONSEQUENCES OF NON-APPROVAL:
The District will not be in compliance with Texas Education Agency bank depository services requirement.

IMPLEMENTATION TIMELINE:
Upon approval and renewal

ATTACHMENT(S): Board Resolution Extending Depository Contract

**Board Resolution Extending Depository Contract for Funds
Of Independent School Districts Under Texas Education Code,
Chapter 45, Subchapter G, School District Depositories**

Resolved by the _____ **that:**
Canutillo Independent School District
Board of Trustees

_____ located at
Wells Fargo Bank N.A. El Paso County
(Name of Depository Bank) (Name of County)

County, State of Texas, being a bank as defined in section 45.201 of the Texas Education Code,
and _____ (CDN: 071-907)
agree to extend this depository
(Name of District)

contract pursuant to Texas Education Code Section 45.205, for an additional two-year term from
07/01/2025, through 06/30/2027. Under Texas Education Code
Section 45.205(b), a school district and the district's depository bank may agree to extend a
depository contract for three additional two-year terms. The extension constitutes the parties'
first two-year term.

(first, second, third)

Furthermore, under Texas Education Code Section 45.205(c), the contract term and any extension
must coincide with the school district's fiscal year.

AGREED AND ACCEPTED on behalf of _____
Canutillo Independent School District
Name of District

this the _____ day of _____, _____.

Signature of President of School Board

AGREED AND ACCEPTED on behalf of Depository this the _____ day of _____, _____.

Typed Name of Depository

Signature of Authorized Bank Officer

Title of Authorized Bank Officer

Acknowledgement

Acknowledged before me in _____ County, Texas, on _____, 20____, by

_____, bank officer of the Depository named in the preceding
document, for the Depository.

Signature of Notary

(SEAL)

Notary Public in and for _____
County, Texas