

**Ector County Independent School District
Odessa, Texas**

Memorandum

TO: Board of Trustees
FROM: Hector Mendez, Superintendent of Schools
SUBJECT: REQUEST FOR APPROVAL OF BANK DEPOSITORY CONTRACT
DATE: May 17, 2011

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. The District sent out 22 requests for the proposals. BBVA Compass Bank, Wells Fargo Bank, N. A., and JPMorgan Chase Bank, N.A. were the only banks that submitted a bid for the District's depository contract.

Under separate cover the Board of Trustees will be provided with a summary of pertinent data received from each bank.

It is recommended that the School District's Bank Depository Contract be awarded to JPMorgan Chase Bank, N.A.

Respectfully submitted,

Hector Mendez
Superintendent of Schools

Tonya Tillman
Assistant Superintendent
for Business Operations