



UNITED INDEPENDENT SCHOOL DISTRICT AGENDA ACTION ITEM

TOPIC: Approval of Resolution Authorizing Board Officers and United ISD Personnel to make deposits and withdrawals with BBVA Compass Bank

SUBMITTED BY: Samuel D. Flores **OF:** Director of Accounting

APPROVED FOR TRANSMITTAL TO SCHOOL BOARD: _____

DATE ASSIGNED FOR BOARD CONSIDERATION: July 18, 2012

RECOMMENDATION:

It is recommended that the United ISD Board of Trustees approve the attached resolution authorizing a board officer and United ISD staff to make deposits and withdrawals with BBVA Compass Bank.

RATIONALE:

Approval of this resolution will authorize a Board Officer and assigned United ISD staff to continue to make deposits and withdrawals with BBVA Compass Bank. Staff is updating the bank information to reflect current UISD personnel and titles.

BUDGETARY INFORMATION:

N/A

BOARD POLICY REFERENCE AND COMPLIANCE:

CDA (LOCAL) Other Revenues: Investments Authority

PUBLIC ENTITY GOVERNING BODY AUTHORIZING RESOLUTION

By: United Independent School District
201 Lindenwood Rd.
Laredo, Texas 78045

I, _____, certify that I am Secretary (clerk) of the above named public entity, a _____ Independent School District _____ organized under the laws of Texas, Federal Employer I.D. Number 74-6028859, engaged in business under the trade name, Laredo, Texas. On _____ at a meeting the District appointed below names individuals, who is empowered to conduct financial business and engage in this resolution.

A. Be it resolved that,

- (1) The Financial Institution, Compass Bank is designated as a depository for the funds of this public entity.
- (2) This resolution shall continue to have effect until express written notice of its rescission or modification has been received and recorded by this Financial Institution.
- (3) All transactions, if any with respect to any deposits, withdrawals, rediscounts and borrowings by or on behalf of this public entity with this Financial Institution prior to the adoption of this resolution are hereby ratified, approved and confirmed.
- (4) Any of the persons named below, so long as they act in a representative capacity as agents of this public entity, are authorized to make any and all other contracts, agreements, stipulations and orders which they may deem advisable for the effective exercise of the powers indicated below, from time to time with this Financial Institution, concerning funds deposited in this Financial Institution, moneys borrowed from this Financial Institution or any other business transacted by and between this public entity and this Financial Institution subject to any restrictions stated below.
- (5) Any and all prior resolutions adopted by the Governing Body of this public entity and certified to this Financial Institution as governing the operation of this public entity's account(s) are in full force and effect, unless supplemented or modified by this authorization.
- (6) This public entity agrees to the terms and conditions of any account agreement, properly opened by and authorized representative(s) of this public entity, and authorizes the Financial Institution named above, at any time, to charge this public entity for all checks, drafts, or other orders, for the payment of money, that are drawn on this Financial Institution, regardless of by whom or by what means the facsimile signature(s) may have been affixed so long as they resemble the facsimile signature specimens in section C. (or the facsimile signature specimens that this public entity files with this Financial Institution from time to time) and contain the required number of signatures for this purpose.

B. If indicated, any person listed below (subject to any expressed restrictions) is authorized to:

	Name and Title	Signature	Facsimile Signature (if used)
(A)	_____	_____	_____
(B)	_____	_____	_____
(C)	_____	_____	_____
(D)	_____	_____	_____

Indicate A, B, C, D and/or E

- _____ (1) Exercise all of the powers listed in (2) through (6).
_____ (2) Open any deposit or checking account(s) in the name of the public entity.
_____ (3) Endorse checks and orders for the payment of money and withdraw funds on deposit with this Financial Institution.
Number of authorized signatures required for this purpose _____
_____ (4) Borrow money on behalf and in the name of this public entity, sign, execute and deliver promissory notes or other evidences of indebtedness.
Number of authorized signatures required for this purpose _____
_____ (5) Endorse, assign, transfer, mortgage or pledge bills receivable, warehouse receipts, bills of lading, stocks, bonds, real estate or other property now owned or hereafter owned or acquired by this public entity as security for sums borrowed, and to discount the same, unconditionally guarantee payment of all bills received, negotiated or discounted and to waive demand, presentment, protest, notice of protest and notice of non-payment.
Number of authorized signatures required for this purpose _____
_____ (6) Enter into written lease for the purpose of renting and maintaining a Safe Deposit Box in this Financial Institution.
Number of authorized signatures required for this purpose _____

- C. I further certify that the Governing body of this public entity has, and at the time of adoption of this resolution had, full power and lawful authority to adopt the foregoing resolutions and to confer the powers granted to the persons named who have full power and lawful authority to exercise the same.

In Witness Whereof, I have hereunto subscribed my name and affixed the seal of this public entity on

IMPRINT
SEAL
HERE

_____, 20____

Attest by One Other Officer

Secretary