

**BOARD OF TRUSTEES  
AGENDA**

<input type="checkbox"/> Workshop	<input checked="" type="checkbox"/> Regular	<input type="checkbox"/> Special
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(A)  Report Only  Recognition

**Presenter(s):**

**Briefly describe the subject of the report or recognition presentation.**

(B)  Action Item

**Presenter(s): ISMAEL MIJARES, DEPUTY SUPERINTENDENT FOR BUSINESS & FINANCE**

**Briefly describe the action required.**

**CONSIDER AN TAKE APPROPRIATE ACTION ON THE REQUET TO APPROVE THE BOARD RESOLUTION TO EXTEND THE 2023-25 BANK DEPOSITORY CONTRACT FOR AN ADDITIONAL TWO (2) YEAR TERM IN ACCORDANCE WITH THE TEXAS EDUCATION CODE SECTION 45.205.**

(C) **Funding source: Identify the source of funds if any are required.**

**NO ADDITIONAL FUNDS REQUIRED**

(D) **Clarification: Explain any question or issues that might be raised regarding this item.**

**SEE ATTACHED MEMORANDUM**



**TO:** Samuel Mijares, Superintendent

**FROM:** Ismael Mijares, Deputy Superintendent for Business & Finance

**DATE:** May 19, 2023

**SUBJECT: *EXTENSION OF BANK DEPOSITORY CONTRACT***

The school district's *Depository Bank* has agreed to extend our depository contract for an additional **two-year** term in accordance with Section 45.205 (b). This extension is allowed upon approval of the attached *Board Resolution* under the *Texas Education Code, Section 45.205 Subchapter G*.

Each school district is required to select a depository for funds to be received during the 2023-25 Biennium that begins September 1, 2023 according to *Subchapter G, Chapter 45, Texas Education Code*. Attached is the *Board Resolution Extension*, which has been signed by Compass Bank-School *District's Depository Bank*.

Please let me know if you have any questions.



May 15, 2023

Eagle Pass Independent School District  
1420 Edison Road  
Eagle Pass, TX 78852

Re: Eagle Pass Independent School District- Extension for Depository Bank Services

Ladies and Gentlemen of the Board:

Thank you for giving us the opportunity to continue to serve the District. PNC would like to continue our long-term relationship and extend the District's current depository contract for an additional two-year term.

Upon review, PNC is proposing to maintain the interest-bearing account structure with a competitive interest rate of 3.50%, which is a managed rate. Treasury pricing will remain the same with removal of fee waiver.

The expiration of the initial 2-year Depository Bank Services Contract is August 31, 2023. This will serve as the THIRD and final extension as allowed under the Texas Education Code (TEC). The new contract for a period will begin September 1, 2023 and continuing through August 31, 2025.

We truly value our long-term relationship and look forward to many more years of a mutually beneficial association. We are committed to continue to provide exceptional customer service and be part of the District's continued success.

Respectfully,

A handwritten signature in blue ink that reads "Gina Garcia".

Gina Garcia  
Relationship Manager, SVP  
Public Finance

**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 Eagle Pass Independent School District Board of Trustees that:

PNC Bank, National Association *Board of Trustees* located at Maverick 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 Eagle Pass Independent School District (CDN:159-901) agree to extend this depository  
*(Name of District)*

contract pursuant to Texas Education Code Section 45.205, for an additional two-year term from 09/01/2023, through 08/31/2025. 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' third 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 Eagle Pass Independent School District  
*Name of District*

this the 13th day of June, 2023.

\_\_\_\_\_  
*Signature of President of School Board*

AGREED AND ACCEPTED on behalf of Depository this the 15th day of May, 2023.

PNC Bank, National Association

*Typed Name of Depository*

*Gina Garcia*

*Signature of Authorized Bank Officer*

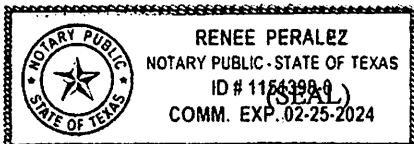
SVP, Public Finance Relationship Manager

*Title of Authorized Bank Officer*

**Acknowledgement**

Acknowledged before me in Hidalgo County, Texas, on May 15th, 2023, by

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



*Renee Peralez*  
*Signature of Notary*

Notary Public in and for Hidalgo  
County, Texas