



Gadsden Independent School District
P.O. Drawer 70
Anthony, New Mexico 88021

Date: February 6, 2013

School Board Agenda Items

Title of Agenda Item: Resolution Authorizing First

American Bank as a Designated Depository

- Consent Agenda
- Action
- Discussion Items

Board Meeting Date: February 14, 2013

Submitted By: Originator – Steven W. Suggs, Deputy Superintendent/CFO
Department – Finance
Date – February 6, 2013

To Be Presented By: Steven W. Suggs

Approved By: Efren Yturralde, Superintendent Date – February 6, 2013

Background and Summary:

The District Finance Department is requesting that First American Bank, located in Chaparral, NM, be authorized as a Designated Depository for District Funds. Per Board Policy D-1750 the board shall designate one (1) or more banks as depository for the safeguarding of school funds. Board action is required to make this designation. A resolution authorizing First American Bank as a Designated Depository is necessary to also identify the signers on the accounts opened at First American. The First American Bank accounts will provide the District with additional banking options for managing the funds held by the District.

Recommendation:

Approval of Resolution Presented to the Board.

Assigned to Board Agenda for Meeting of (Date): February 14, 2013