

Banking Services: School District

To ensure the School District is provided with high quality banking services, banking services shall be reviewed every five (5) years. This review can be earlier at the discretion of the Board of Education.

At five year intervals, the Secretary-Treasurer shall invite written submissions from a minimum of five (5) local banking institutions.

Each banking institution shall be contacted by letter which will include a summary of the School District's expectations for services and invited to present a written submission of their experience, personnel, references and other relevant factors. A check list of standard expectations and questions shall be used.

The selection will be based upon a review of the submissions. This review shall be based upon quality of services, interest earning projections, references, ability to perform the services and which banking institution appears best suited to the District's needs. This selection process will be completed by the Secretary-Treasurer and Assistant Secretary-Treasurer.

This selection process may include an interview.

Final approval of banking services shall be made by the Board of Education based on the recommendations of the Secretary-Treasurer.

Once a selection is made and an agreement reached a letter outlining banking services will be executed.

Date Adopted: October 2000