

Business Operations  
Ofelia San Pedro, Deputy Superintendent

**SUBJECT: DESIGNATION OF DEPOSITORY FOR THE DISTRICT SCHOOL BOARD**

**COMMITTEE: INNOVATION, EFFICIENCY & GOVERNMENTAL RELATIONS**

**LINK TO DISTRICT  
STRATEGIC PLAN: IMPROVE FINANCIAL SERVICES**

Colonial Bank has acquired Commercial Bank of Florida, which was an approved School Board designated depository.

Colonial Bank has requested that the Board designate them as an approved depository in accordance with Chapter 280 of the Florida Statutes, as amended. This bank is approved by the State of Florida, Division of Treasury as a Qualified Public Depository.

**RECOMMENDED:** That The School Board of Miami-Dade County, Florida authorize the designation of Colonial Bank as a Board approved depository in accordance with and as provided by law.