

Financial Services
Richard H. Hinds, Chief Financial Officer

SUBJECT: SCHOOL BOARD DESIGNATED BANK DEPOSITORY

COMMITTEE: INNOVATION, EFFICIENCY & GOVERNMENTAL RELATIONS

LINK TO DISTRICT STRATEGIC PLAN: IMPROVE FINANCIAL SERVICES

Per School Board Rule 6Gx13- 3B-1.01, demand bank accounts shall be maintained both at a School Board designated and State-approved Qualified Public Depository. The following banks have been approved by the State of Florida - Division of Treasury as Qualified Public Depositories and merged with formerly School Board's approved banks:

| Merged Bank Name | Former Approved Bank Name |
|-----------------------------|----------------------------------|
| Banco Popular North America | Kislak Bank |
| Colonial Bank | Commercial Bank |

In addition, TD Bank, N.A., formally known as Commerce Bank, N.A. 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 Banco Popular, Colonial Bank, and TD Bank as Board-approved depositories in accordance with and as provided by law.