
Chapter: Fiscal and Administrative Affairs

Modification No. 001

Subject: **Bank Services**

- I. At least once every five years the Board of Trustees will receive and review a report on College banking services.
- II. The Board of Trustees must approve at least once every five years the bank which will provide the College with primary bank services and in which the College will deposit all money received.
- III. The Board of Trustees will review and approve requests for proposals prior to the distribution to prospective financial institutions.

Board Approval: January 21, 1985.

Chapter: Fiscal and Administrative Affairs

Modification No. 002

Subject: **Bank Services**

- I. By January 31 of each year, the Chief Business Officer will submit a report to the President regarding bank relationships and the sufficiency and quality of banking services.
- II. At least one year prior to expiration of a multi-year banking agreement, the Chief Business Officer will review bank services utilized, bank services desired, and quality of services provided by the primary bank being used at the time of review and provide a report of these services to the President.
- III. At least once every five years the Procurement Department will solicit for banking services through the competitive RFP process. Upon completion of the solicitation process, contract award recommendation will be forwarded to the Chief Business Officer, Senior Vice President for Administrative and Fiscal Services, College President, and Banking Investment Committee.

Upon contract award recommendation approval by these entities, final contract award recommendation will be presented to the Board of Trustees.
- VI. If/Once the Board of Trustees approves the contract award recommendation, banking services contract will be implemented by the Procurement Department for a term not to exceed five years.

Administrative Approval: January 22, 1985; January 10, 2003, August 13, 2010.