



FLOYD COUNTY BOARD OF EDUCATION
Danny Adkins, Superintendent
106 North Front Avenue
Prestonsburg, Kentucky 41653
Telephone (606) 886-2354 Fax (606) 886-8862
www.floyd.kyschools.us

Sherry Robinson- Chair - District 5
Dr. Chandra Varia, Vice-Chair - District 2
Linda C. Gearheart, Member - District 1
William Newsome, Jr., Member - District 3
Rhonda Meade, Member - District 4

DATE: April 8, 2019

CONSENT AGENDA ITEM: Consider/Approve Bond of Depository for FY 20 from Community Trust Bank.

APPLICABLE STATUTE(S), REGULATION(S), BOARD POLICY/PROCEDURE(S): KRS 160.570; 702 KAR 3:090; BOE policy 04.2

FISCAL/BUDGETARY IMPACT: N/A

HISTORY/BACKGROUND: Per KRS, KAR and BOE policy the Board must annually approve a bond of depository with the school district's depository however the form from the bank only need be completed once every two years. This year the Board bid out banking services and approved Community Trust Bank for a one year contract with the option to renew annually. The penal sum amount of the bond is determined using the guidelines set forth per 702 KAR 3:090.

STAFF RECOMMENDATION & RATIONALE: Approve as presented

CONTACT PERSON: Tiffany Warrix Campbell, Director of Finance


DIRECTOR


SUPERINTENDENT