

McCRACKEN COUNTY SCHOOLS
Staff Notes

ITEM:

Online Banking Resolution with Paducah Bank

APPLICABLE BOARD OF EDUCATION POLICY, ADMINISTRATIVE REGULATION OR STATUTE:

KRS 160.290
KRS 160.560

KRS 160.570
MCBOE 04.21

ISSUE:

Whether to adopt a resolution authorizing Johnna Lee DeJarnett, Director of Finance, and Nancy Waldrop, Assistant Superintendent-Personnel, to enter into a contract for electronic, online access and fund transfers for district accounts with Paducah Bank

BACKGROUND:

The attached agreement authorizes a designated district employee use electronic, online access to district bank accounts with Paducah Bank. This agreement needs to be updated because of new online banking security features. Both the Director of Finance and the Assistant Superintendent-Personnel are authorized signers on district bank accounts. The Director of Finance will serve as the main authorized user and the Assistant Superintendent-Personnel will serve as a backup in case of emergency.

ALTERNATIVE ACTION:

1. Approve the resolution to authorize Johnna Lee DeJarnett, Director of Finance, and Nancy Waldrop, Assistant Superintendent-Personnel, to enter into a contract for electronic, online access and fund transfers for district accounts with Paducah Bank.
2. Do not approve the resolution to authorize Johnna Lee DeJarnett, Director of Finance, and Nancy Waldrop, Assistant Superintendent-Personnel, to enter into a contract for electronic, online access and fund transfers for district accounts with Paducah Bank.
3. Table for further review.

RECOMMENDATION:

The Superintendent recommends that the board approve the resolution the resolution to authorize Johnna Lee DeJarnett, Director of Finance, and Nancy Waldrop, Assistant Superintendent-Personnel, to enter into a contract for electronic, online access and fund transfers for district accounts with Paducah Bank.

CONTACT PERSONS:

Johnna Lee DeJarnett
Director of Finance

Superintendent

Date