

Dr. Karen R. Barber Superintendent of Schools

Brenda Musca Accountant III

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TO: Superintendent Barber and School Board Members

DATE: June 8, 2022

FROM: Brenda Musca

Finance Department

RE: Internal Funds Bank Change for Gulf Breeze High, Gulf Breeze Elementary,

Oriole Beach Elementary and Woodlawn Beach Middle School

The above listed schools currently bank with PNC Bank. PNC Bank acquired BBVA Compass Bank back in October 2021. The transition has been very difficult and PNC Bank has not been responsive to emails and phone calls regarding issues with the transition. After eight months of requesting assisitance, I feel that PNC Bank has left us with no other option but to change banks. We request your approval to terminate the accounts at PNC Bank for Gulf Breeze High, Gulf Breeze Elementary and Oriole Beach Elementary and allow for the opening of those schools accounts at HancockWhitney Bank. Also, we request to terminate the account at PNC Bank for Woodlawn Beach Middle School and allow for the opening of their account at Centennial Bank. We have other schools that bank with both HancockWhitney and Centennail and we have a good working relationship with the bank branches. Your approval would be greatly appreciated.

Thank you.