



Dr. Karen R. Barber
Superintendent of Schools

Brenda Musca
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TO: Superintendent Barber and School Board Members

DATE: August 9, 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

On June 7, 2022 I requested a bank change from PNC to HancockWhitney Bank for Gulf Breeze High, Gulf Breeze Elementary and Oriole Beach Elementary and from PNC to Centennial Bank for Woodlawn Beach Middle School. Unfortunately once we began the process we discovered that HancockWhitney's fee structure was in the process of changing. They currently don't charge us bank fees but that will change and the monthly fee is quite large. For that reason I don't feel HancockWhitney is the best option for these schools and I apologize for not having that information in place before I requested the change.

I am requesting your approval to keep the above listed schools accounts at PNC. While I would prefer to leave PNC, I've not yet found a suitable bank. For that reason I am requesting approval to keep the above listed schools accounts at PNC Bank.

Please let me know if you have any questions on this.

Thank you.

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