



Dr. Karen R. Barber
Superintendent of Schools

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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 Pace High, SS Dixon Primary & SS Dixon Intermediate

On June 7, 2022 I requested a bank change from SouthState Bank to HancockWhitney Bank for the above listed schools. 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.

The Pace branch of SouthState Bank is closing and these schools need a more feasible option for their daily banking. I'm requesting your approval to terminate the accounts for the above listed schools with SouthState Bank and allow for the opening of these accounts at United Bank. We have several schools that bank at United and I have spoken with the branch manager. They don't charge us fees and she assured me there would be no changes to that. Your approval would be greatly appreciated.

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

Thank you.

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