City of Boonville

August 5, 2024

7:00 PM

City Council Chambers
525 E. Spring Street
Boonville MO 65233

Meeting Live streamed https://www.youtube.com/user/cityofboonvillemo & Channel 3 with Suddenlink Cable TV

I. **Call to order – Pledge and Prayer**
   - A. Sy Harvell

II. **Roll Call**

III. **Hearing of Citizens' Comments**
   - Mary Pat Abele - Sippin', Strollin', Rocking', and Rollin' Event

IV. **Approval of Minutes**
   - A. July 15 Council minutes

V. **Consent Items**

VI. **Presentation of Accounts and Claims**
   - A. Appropriations

VII. **Unfinished Business**

VIII. **New Business**
   - A. Resolution R2024-10 Supporting Terravest Developments, Inc Village at Kemper Greens Housing Development
   - B. Depository Bank Bid Discussion

IX. **Reports of Standing Committees**

X. **Reports of City Officials**
   - A. Mayor
   - B. City Administrator
   - C. City Counselor
   - D. City Clerk

XI. **Miscellaneous**

XII. Adjourn

NOTICE: The City of Boonville will comply with the Americans with Disabilities Act (ADA). Individuals who require an accommodation due to disability to attend this meeting should contact our office at (660) 882-2332 or Relay Missouri, 1-800-735-2966 TTY at least 48 hours in advance.

City of Boonville

July 15, 2024

7:00 PM

City Council Chambers
525 E. Spring Street
Boonville MO 65233

I. Call to order – Pledge and Prayer

A. Andrew Cowherd

Call to order – The Boonville City Council met in Regular Session on July 15, 2024, at 7:00 p.m. in the Council Chambers located at 525 East Spring Street, Boonville, Missouri. The following officers were present; Kate Fjell, City Administrator; Amber Davis, City Clerk; Randy Ayers, Sergeant at Arms, and Mayor, Ned Beach. Interim City Counselor, Brad Wooldridge was absent. The meeting was called to order Andrew Cowherd led the prayer, after the pledge of allegiance.

II. Roll Call

The following Council Representatives were present: Barry Elbert, Whitney Venable, Drew Davis, Brad Atkinson, Steve Young, Heather Yoder, Andrew Cowherd and Sy Harvell.

III. Hearing of Citizens' Comments

- Bethany Pfeiffer- State Fair Community College

Bethany Pfieffer, Director of State Fair Community College Boonville Campus, came before the council to discuss the State Fair Campus and what programs and classes they offer in Boonville.

IV. Approval of Minutes

A. July 1 Council Minutes

Stand as corrected

V. Consent Items

A. Consider Pay Request No. 1 for **$124,986.42** to Capital Paving for Roadway Improvements 2024

Mr. Venable moved and Mr. Cowherd seconded the motion to approve the consent item. Roll call was taken. Ayes: Cowherd, Harvell, Elbert, Venable, Davis, Atkinson, Young, and Yoder. Total (6). Opposed: None (0). Absent (0). Motion Carried.

B. Consider Change Order No. 1 for **$52,429.90** to Capital Paving for 2024 Roadway Improvements

Mr. Venable moved and Mr. Cowherd seconded the motion to approve the consent item. Roll call was taken. Ayes: Cowherd, Harvell, Elbert, Venable, Davis, Atkinson, Young, and Yoder. Total (6). Opposed: None (0). Absent (0). Motion Carried.

VI. Presentation of Accounts and Claims

A. Appropriations

Ms. Davis read the ordinance appropriating money, in its entirety, and a second time, by title only, since a copy of the ordinance had been made available prior to the meeting. Mr. Venable moved and Mr. Davis seconded the motion to approve the ordinance appropriating money. Roll call was taken. Ayes: Cowherd, Harvell, Elbert, Venable, Davis, Atkinson, Young, and Yoder. Total (6). Opposed: None (0). Absent (0). Motion Carried.

VII. Unfinished Business

None

VIII. New Business

A. Consider Resolution R2024-10 Intent to seek funding through the Community Development Block Grant

Mr. Cowherd moved and Mr. Atkinson seconded the motion to approve the resolution. Roll call was taken. Ayes: Cowherd, Harvell, Elbert, Venable, Davis, Atkinson, Young, and Yoder. Total (6). Opposed: None (0). Absent (0). Motion Carried.

B. Consider Martin Metal, LLC building purchase for Health Building Construction

Mr. Venable moved and Mr. Cowherd seconded the motion to approve the construction. Roll call was taken. Ayes: Cowherd, Harvell, Elbert, Venable, Davis, Atkinson, Young, and Yoder. Total (6). Opposed: None (0). Absent (0). Motion Carried.

IX. Reports of Standing Committees

A. Police Board Meeting

Cancelled

X. Reports of City Officials

A. Mayor

- Committee Appointment

Mr. Davis moved and Mr. Elbert seconded the motion to Approve Chrissy Stemmons for the Boonville Housing Authority Board. Roll call was taken. Ayes: Cowherd, Harvell, Elbert, Venable, Davis, Atkinson, Young, and Yoder. Total (6). Opposed: None (0). Absent (0). Motion Carried.

B. City Administrator

Ms. Fjell pointed out the invitation given to the council for the dedication of C.T. Vivian Bust.
Ms. Fjell gave an update on the CIP projects so far for the year.
Ms. Fjell stated that the City Hall backbone software project has been pushed up and should go live in October.

C. City Clerk

None

XI. Miscellaneous

Ms. Elbert asked if anything was going to be done about the speeding issue on Santa Fe Trail. Mr. Ditto stated the speed trailer data showed that there is not a speeding problem, so as of right now nothing is going to be done.
Mr. Young asked if a house was condemned. Could someone live in it? Ms. Fjell stated past attorneys have told them that the city does not have the authority to condemn houses.

XII. Adjourn

With no further discussion, Mr. Young moved and Mr. Venable seconded the motion to adjourn at 7:51 p.m. and the voice vote was unanimous.

A. Public Works Monthly Report June 2024

ORDINANCE APPROPRIATING MONEY

Be it Ordained by the Council of the City of Boonville as follows:

Section 1: For the purpose of paying salaries and various accounts against the City of Boonville, which have been allowed by the Council, at the regular meeting thereof on **August 5, 2024** the sum of **$668,082.14**

General Fund	$238,599.45
Sanitation	$46,719.19
CIP Tax	-$111,673.60
Water Works	$155,149.82
Capital Projects	$89,823.36
Waste Water	$92,450.57
Tourism	$11,441.39
Gaming	$129,422.65
Parks/Water	$16,149.31
Kemper Sales Tax	$0.00
Economic Development Projects	$0.00

Section 2: The Accountant is hereby authorized and instructed to draw checks on the respective City bank accounts, in favor of the persons whose salaries and accounts have been allowed as above, amounting to **$668,082.14** being the total amount of money above appropriated.

Section 3: This ordinance shall take effect and be in force from and after its passage. First reading on **August 5, 2024** read for the second time this **August 5, 2024** since a copy was made available prior to the meeting.

Approved **August 5, 2024** ______________________________

Mayor

Endorsed **August 5, 2024** : I hereby certify that a sufficient sum of money stands to the credit of the City, unappropriated, in the various funds to meet the requirements of this ordinance.

____

Accountant

Date: August 5, 2024
To: Mayor and Council
From: Kate Fjell, City Administrator
Re: Resolution R2024-10 Supporting Terravest Developments, Inc Village at Kemper Greens Housing Development

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Craig Meyer will give a presentation to City Council regarding Terravest's proposed project, Village at Kemper Greens. Terravest will be applying to the Missouri Housing Commission tax credit program again this year. This is the same resolution of support that has been passed previously.

RESOLUTION NO. R2024-10

A RESOLUTION OF THE CITY OF BOONVILLE, MISSOURI SUPPORTING THE CONSTRUCTION OF "VILLAGE AT KEMPER GREENS" A FAMILY RESIDENTIAL COMMUNITY

WHEREAS, TerraVest Development, Corp. has proposed to develop up to 48 units of family affordable housing known as Village at Kemper Greens located off the west side of Kemper Drive just north of Ashley Road, in the city of Boonville, Missouri; and

WHEREAS, the City of Boonville, Missouri recognizes the need for safe, quality built, affordable housing for family citizens as a priority; and

WHEREAS, the construction of said residential apartment community will provide affordable housing for families and will be in the best interest of the residents of Boonville, Missouri; and

NOW THEREFORE BE IT RESOLVED, be it resolved by the City Council of the City of Boonville, Missouri, that support is hereby granted to TerraVest Development, Corp for the application to the Missouri Housing Development Commission for tax credits and financing to assist in the aforementioned project.

BE IT FURTHER RESOLVED, that the City Clerk is hereby instructed to forward a copy of this resolution to the Missouri Housing Development Commission and TerraVest Developments, Corp.

Passed this 5th day of August 2024, by the City Council of Boonville, Missouri

____
Ned Beach, Mayor

ATTEST:

____
Amber Davis, City Clerk

Date: August 5, 2024
To: Mayor and Council
From: Kate Fjell, City Administrator
Re: Depository Bank Bid Discussion

On July 22, 2024, the City accepted bids for depository bank bids. Typically, we do this every 3–5 years and it includes the day-to-day business of checking deposits, ACH's, wire transfers, statements, etc. We do bid some investments (mainly CDs) independently of this agreement.

We have included in this packet all the bids received. Several of these bids are very competitive and staff is still evaluating them.. As you can see, there are small differences (interest rate offered/ interest rate source) that are making our evaluation take longer than anticipated. There will be a discussion on the bids received by the Council during this meeting to get your input and answer questions. Following Monday's meeting and discussion with Council, staff will complete their evaluation and, along with the Council's comments, prepare an ordinance for first reading at the August 19, 2024, Council meeting.

July 22, 2024

City of Boonville
401 Main St
Boonville, Missouri 65233

To the honorable City Administrator, City Officials and City Council members of the City of Boonville,

BTC Bank is a community bank that focuses on providing excellence to our customers and communities by delivering services in a professional and courteous manner. It is our goal to be the bank of first choice and partner for all the financial needs of the customers and communities we serve. BTC Bank is proud to offer safe and sound services that we trust will not only meet but exceed the needs of the City of Boonville. BTC Bank appreciates the opportunity to bid for your depository business. We look forward to working with you and fulfilling your banking needs. Feel free to contact me with any questions at (660) 882-3132. Thank you for your consideration!

Sincerely,

Curtis Carter

Curtis Carter
Market President

2302 Main Street
Boonville, MO 65233
Phone: 660-882-3132
Email: Curtis.Carter@btcbank.bank

401MainStreet | Boonville, MO 65233

City Of est 1839
BOONVILLE
CITY HALL

660-882-2332 | Fax: 660-882-6608

CITY OF BOONVILLE REQUEST FOR PROPOSALS

DEPOSITORY FOR CITY FUNDS

The City of Boonville is hereby requesting proposals from local financial institutions to serve as depository for City funds as set forth herein:

A. Process: Sealed proposals are due to the City Clerk no later than 11:00 a.m. July 22, 2024. The proposals will be opened and available for public examination at that time. Proposals will be evaluated and awarded by the City Council within thirty days of the above due date. The City of Boonville reserves the right to reject any or all proposals and waive irregularities therein. As a general rule, the depository must be located within the Boonville City Limits. Each financial institution is encouraged to submit information outlining any other cost-saving services that may be worthy of consideration by the City.

B. Implementation: The transition to the successful financial institution is intended to occur no later than October 31, 2024. However, the final schedule of the transition will be at the pleasure of the City.

Upon a successful bid, BTC Bank will open accounts at the instruction from the City of Boonville.

C. Term/Agreement: The results of this process will be codified into a formal Depository and Collateral Security Agreement to be executed by both parties with respective Board approvals. The agreement will have a term of 3 years with two optional 1 year extensions if both parties agree. The term will commence on the date the transaction is completed as outlined in Section B above.

After receiving an approval from the City of Boonville to proceed, BTC Bank will present the formal Depository and Collateral Security Agreements for Board approval at the next regularly scheduled monthly meeting. BTC Bank agrees to the agreement terms of 3 years with optional 1 year extensions as listed in part C.

D. Account Structure: The City intends to maintain one main operating account with the depository. The account will encompass payroll, accounts payable and daily deposit transactions. It will be subject to checking. Additionally, the City maintains numerous small accounts that may or may not encompass accounts payable, deposit transactions and checking. The City reserves the right to maintain other minor accounts at the institution of its choice to satisfy internal considerations or legal requirements such as grant regulations.

BTC Bank will open any number of accounts as requested by the City of Boonville.

The City requires that the proposal address the investment of idle funds in this account on a daily basis. The City reserves the right to invest the idle funds of this account on its own as set forth in Section E herein.

Interest rates for all accounts, not listed as non-interest bearing, investment of idle funds structure and method, shall be explicitly addressed in the proposals and shall be in lieu of a service charge and will be assumed to encompass and cover all elements of this RFP. The City's balance in the main operating account has ranged from $2,500,000 to $7,000,000 million. The prospective average balance for this account will be a function of interest earnings off the account and available investment alternatives. The City pledges a minimum balance of
$1,500,000 and a monthly average balance of $2,000,000. However, if the financial institution desires other balance levels, please specify as the City is flexible. If desired, the City can provide a higher average balance. The City would evaluate said proposal.

BTC Bank will bid the 91-day Treasury Bill Rate minus (-) 20 basis points as posted on the last business day of the month. The rate will take effect on the 1st business day of the following month. The interest rate ceiling will be 5.00% APY (Annual Percentage Yield) and the interest rate floor will be 1.00% APY for checking accounts. The current rate for the month of July 2024 would be 5.00% APY.

E. **Investments:** In general, the depository shall assist the City in making profitable investments from time to time as requested by the City. The City retains the option of separately placing its idle funds outside the depository as the City deems in its best interest. This is the City's current practice.

BTC Bank and/or BTC Financial Management Company will assist with Investments as requested in section E.

F. Security: The Depository shall deposit securities which have a market value of at least 100% of all City funds on deposit less the amount of FDIC insurance available with a qualified Custodian and perfect the security interest of the Depositor in the collateral pledged by holding the collateral in a custody account for the benefit of the Depositor under a Collateral Security Agreement. The Custodian shall be independent from the financial institution and may not be the financial institution's holding company. Collateral shall be as itemized in Section 30.270 **RSMo.**

All funds on deposit with the Depository to the credit of the Depositor are required to be secured by collateral as provided for in Missouri Revised Code Section 110.010 and Chapter 30 and the Financial Institutions Reform, Recovery and Enforcement Act of 1989 (FIRREA) also known as 12 USC Section 1823(e). The relationship and contractual terms between the Depository and Custodian shall be clearly stated in the Request for Proposal response and include requirements that the Collateral Security Agreement is approved contemporaneously with the collateral being pledged by Board of Directors of the Depository and a statement that the Collateral Security Agreement has been an official record of the Depository continuously since the execution of the agreement. Attach a draft copy of the proposed Collateral Security Agreement for review. A letter of credit for the applicable Federal Home Loan bank is also acceptable.

Deposits up to $250,000 are secured by the Federal Deposit Insurance Corporation (FDIC).

Additional deposits will be secured by US Government Agencies, Missouri Municipals, or Federal Home Loan Bank Letter of Credit. Securities are pledged at 105% of the amount on deposit less FDIC coverage. A collateral solution is to place reciprocal funds in the IntraFi Network Deposits program. This deposit program allows the bank to place deposits within the network to achieve 100% FDIC coverage without the need for additional security pledging. The reciprocal balance ensures that the deposited balance remains within the City of Boonville. BTC Bank would utilize this option with approval from the City.

G. **Deposits:** It is expected that all transactions will take place at the main offices of the depository. The City would expect to be able to use the drive-in facilities of the depository.

BTC Bank is located at 2302 Main Street, Boonville, Missouri 65233.

H. **Loans:** The City would expect to continue the bidding of any short-term loans or other financing arrangements required. The depository would be eligible to bid for this business. The depository agreement will stipulate that the depository function as a lender of last resort should some set of circumstances dictate such a situation.

BTC Bank will comply with this stipulation.

I. **Services and Supplies:** The following items shall be provided at no charge to the City:

1. **Combined Checking Account (General Fund)**

a. Average balance maintained in the account- $6,896,741 This amount is somewhat higher than normal due to project financing. Norm should be near $5.0 million.

BTC Bank will accept the deposits listed in section a.

b. The City has an average of 120 deposits monthly which include direct deposits from state agencies, various vendors, credit card payments, and deposits made manually from various City transactions. May increase for summer activities.

BTC Bank will accept the deposits listed in section a. BTC Bank will also offer Remote Deposit Capture to the city at no cost. This will allow the City to complete check transactions from their office without having to bring the deposit to the bank. Cash will still be handled at the bank.

c. Imprinted deposit books for the General Fund and Guaranteed Deposit. The City prints its own Accounts Payable checks in- house with an average of 350 checks written on a monthly basis. The City is responsible for purchasing and printing all Accounts Payable checks.

BTC Bank will purchase deposit books for the City of Boonville. The bank will also reimburse the City up to $1,000.00 annually for the checks purchased from another vendor.

d. Imprinted checks for all **minor** checking accounts (less than 10), including checks for various grant programs, in format designated by the City (utilize less than 25 per year each).

BTC Bank will purchase the checks listed above at no cost to the City.

e. The City allows water customers to pay by automatic withdraw in the form of 3 ACH's a month. The average number of monthly customers is 400.

BTC Bank will assist in processing ACH files at no cost to the City.

f. The City pays its employees via direct deposit on a bi-weekly payroll status. On average the City pays 85 employees during the off season and up to 150 employees during the peak season.

BTC Bank will assist in processing payroll files at no cost to the City.

g. Currently, the City does 3 wire transfers a month but on occasion this may increase to 7. (Plus 3 automatic loan payments from UMB)

BTC Bank will comply with no cost to the City of Boonville.

h. Depository for Federal Withholding Taxes with the full use of EFTPS and/or ACH.

BTC Bank will comply.

i. Coin wrappers

BTC Bank will provide coin wrappers at no cost to the City.

J. Locked deposit bags. 3 will be needed only during peak season with the pool.

BTC Bank will provide locked bags to the City at no cost.

k. On occasion the City may need to be able to obtain a cashiers and/or registered checks. This is very seldom.

BTC Bank will provide official bank checks to the City at no cost.

l. Stop payment orders may be a necessity on occasion. The average is less than 5 a year.

BTC Bank will complete Stop Payments for the City at no cost. The City will have the ability to enter Stop Payments in our Online Banking system.

m. A monthly printout of cancelled check images with the monthly paper statements. The check images must be sorted in numerical order, with the check number and amount appearing on the statement. All monthly statements must be dispersed in a timely manner of within few days after the last day of the month. The City is requiring that the bank statements to be on a calendar month basis through the last day of the month.

BTC Bank will provide statements to the City as well as offer electronic statements at no additional cost. Images are included on all statements with checks sorted numerically.

n. A 24 hour minimum time period from the time of notification of insufficient funds checks to cover the operating account.

BTC Bank will comply the insufficient funds check processing.

o. A 24 hour minimum time period of notification on chargebacks must be given with an image sent via fax or email with the paper copy to be mailed as soon as possible.

BTC Bank will comply with chargeback processing.

p. Process credit card payment and deposits. (Credit cards payments at Water Department, Tourism Department, Pool, and Airport.)

BTC Bank will accept all transactions processed by your current vendor. If the City would be interested in changing their current processor, BTC Bank would facilitate meetings with BancCard to discuss their Credit Card processing system. The City will have a dedicated representative to help with any processing questions.

q. Must be able to accommodate on-line banking features such as, but not limited to, daily viewing of multiple accounts, stop payments, ACH, EFT and the ability to transfer funds between accounts, and viewing and/or printing of monthly statements.

BTC Bank's Online Banking system is able to accommodate all of the requests listed at no charge to the City of Boonville.

r. A single contact person shall be designated to handle all inquiries and questions or concerns the City may have.

Curtis Carter, BTC Bank Market President and Susan Lenz, BTC Bank Vice President will be the dedicated local contacts for the City of Boonville's inquiries or questions.

s. Safekeeping of securities.

BTC Bank will provide a report of pledged securities to the City on a monthly basis.

t. The City will not approve a depository that utilizes an intermediary bank.

BTC Bank utilizes MIB for processing. All banks must utilize an intermediary bank whether it is the Federal Reserve Bank or a bank such as MIB that focuses on keeping costs low for other financial institutions.

J. **Financial Status:** The City may request financial data from the institutions of the leading proposals as well as any third party custodians. The information, if deemed necessary, would be requested subsequent to the initial evaluation of the proposal. Additional services or alternatives may also be proposed. The selection will be set forth by statute and will encompass the total package of services offered by the financial institution. Requests for information should be addressed to the City Administrator.
BTC Bank will provide data as requested by the City if interest is expressed in our bid.

K. **Checklist:** A checklist of items required to be addressed in the proposal follows:

- Acknowledgement of:
  - ➢ Willingness to enter into collateral security agreement pledging security in excess of insurance coverage
    BTC Bank will comply.
  - ➢ Willingness to enter depository agreement
    BTC Bank is willing and able to enter a depository agreement with the City of Boonville.
  - ➢ Pledging in excess of insurance coverage; copy of Collateral Security Agreement
    A draft copy of a Collateral Security Agreement is attached to this request.

- Loans

  BTC Bank will loan funds to the City at their request and application. Interest rates for the loans may be obtained at the time the City wishes to borrow funds.
- Items in Section I, enumerated and separately addressed

  All items have been addressed in each section. Please inquire at BTC Bank, 400 Main St, Boonville, MO 65233, for additional account questions.

- Operating Account description, **interest rates paid to City with the computational methods used to calculate**

  BTC Bank will open an Interest Bearing account(s) for the City. The interest rate on the account(s) will be calculated as the 91 day t-bill rate -20 basis points posted on the last business day of the month and effective the first of the following month. Current rate 5.00% Annual Percentage Yield for month of July 2024. Interest rate ceiling is 5.00% Annual Percentage Yield and Interest Rate Floor is 1.00% APY.

  Balance Computation Method. BTC Bank uses the daily balance method to calculate interest on your account. This method applies a daily periodic rate to the principal in the account each day.

  Compounding and Crediting. Interest will be compounded monthly and will be credited to the account monthly. If the account is closed before the interest is credited, you will receive the accrued interest. **Accrual on Noncash Deposits.** Interest begins to accrue on the business day you deposit noncash items (for example, checks). There will be no minimum balance requirements on the City's accounts.
- Alternative or exceptions

MIB

PLEDGE AND CUSTODIAL AGREEMENT

____ (**"Public Entity"**) has selected BTC BANK (**"Depository Bank"**) as a depository for certain of its funds, and Depository Bank has agreed to act as the depository for those funds in accordance with applicable laws and/or governing statutes (**"Governing Statutes"**), which require that Depository Bank secure the deposited funds, to the extent not insured by the Federal Deposit Insurance Corporation (**"FDIC"**), by pledging securities (**"Eligible Securities"**) of any type permissible by the Governing Statutes. Midwest Independent BankersBank (**"Custodian"**) has agreed to hold the Eligible Securities in safekeeping pursuant to the terms, conditions and covenants of the Pledge and Custodial Agreement (**"Agreement"**).

IN WITNESS WHEREOF, the parties hereto hereby agree to be bound by the terms, conditions and covenants as more fully set forth below:

I. GRANT OF SECURITY INTEREST; INSTRUCTIONS REGARDING ELIGIBLE SECURITIES.

Depository Bank will select Eligible Securities suitable for pledging to secure public deposits and will send a written or facsimile to the Custodian designating and identifying the Eligible Securities to be pledged. Upon receipt of such communication Custodian will issue and deliver to the Depository Bank a pledge notification which identifies the Eligible Securities pledged to the designated Public Entity.

Depository Bank hereby grants to Public Entity a security interest in all Eligible Securities delivered to or held by Custodian and reflected on Custodian's records as being pledged to the Public Entity. Custodian agrees to hold all Eligible Securities deposited with it, and to serve pursuant to the terms, conditions and covenants of this Agreement, and to hold any and all Eligible Securities in custody until such time that adequate substitutions, withdrawals and releases have been executed. In no event shall Custodian be responsible for determining if the pledged securities are "Eligible Securities".

II. SUBSTITUTION OR RELEASE OF SECURITIES.

Depository Bank and Public Entity agree that as long as Custodian has not received written notice from Public Entity stating that Depository Bank is in default of its obligations to pay to Public Entity its deposits when due, Depository Bank shall have the right to substitute Eligible Securities of at least equal market value then held by Custodian for Depository Bank or delivered to Custodian for the purpose of pledging. Public Entity and Depository Bank also agree that Custodian shall have no obligation to ascertain or report the market value of any securities in connection with substitutions.

If the aggregate market value of the Eligible Securities held by Custodian at any time exceeds the public funds deposited, Depository Bank may request the release of any/all excess Eligible Securities by providing Custodian with a release notice signed by an authorized representative of the Public Entity (Exhibit A).

III. DEPOSITORY BANK'S OBLIGATIONS.

Depository Bank will give Custodian clear instructions for substitution, withdrawal or release of Eligible Securities to include:

1. Identifying Depository Bank Information;
2. Original Face (Par Value);
3. Cusip Numbers;
4. Public Entity Name;
5. Maturity Date/Call Date, including, enough specific information to execute the pledge, substitution, or release.

Depository Bank represents and warrants to Public Entity that the pledge, lien and security interest granted herein was approved by Depository Bank's board of directors or loan committee, that such approval is reflected in the minutes thereof, and that a copy of this Pledge and Custodial Agreement shall be maintained as an official record of the Depository Bank.

IV. PUBLIC ENTITY.

Public Entity agrees that Custodian is acting hereunder on Public Entity's behalf and at Public Entity's risk. Public Entity is responsible for monitoring the Depository Bank's pledge, withdrawal and substitution activities to insure that the market value of any Eligible Securities is equal to or exceeds Public Entity's funds on deposit with Depository Bank.

V. CUSTODIAN'S OBLIGATIONS.

Custodian agrees to act as custodian under the terms, conditions and covenants of this Agreement in holding and transferring the Eligible Securities held by it, by exercising the same care as it would in protecting and disposing of its own securities, but assuming no responsibility other than for the safekeeping and disposition of the securities and proceeds as provided, herein.

Custodian is expressly authorized by Depository Bank and Public Entity to utilize FRBs, Depository Trust Company, third party custodians or depositories, financial intermediaries and agents to hold, directly or through the use of other third party depositories or agents, any Eligible Securities. Depository Bank and Public Entity expressly release Custodian from any liability or claims that Custodian may incur or that may be asserted against Custodian, other than for Custodian's willful or intentional failure to comply with the undertakings hereunder to safekeep and dispose of the Eligible Securities as provided herein. Depository Bank and Public Entity shall each indemnify and hold Custodian harmless from any liabilities, claims, losses or expenses (including attorneys' fees) that may be incurred or asserted against Custodian arising from any action or inaction taken in good faith by Custodian with respect to any Eligible Securities.

Custodian is hereby authorized to rely and act upon any written or facsimile, notification, notice or document which purports to be signed by a representative of Depository Bank or of Public Entity (as applicable) without any duty to investigate or confirm the identity or authority of individuals giving or signing such instruction, notification, notice or document. Custodian is expressly authorized to rely upon any facsimile copy of any written document as if an original executed copy thereof had been received by Custodian from the party purporting to have executed the original.

Custodian shall be entitled to receive reasonable compensation from the Depository Bank for its services. Custodian shall have the right to terminate this Agreement upon thirty (30) days written notice to Public Entity and Depository Bank. In the event of any such termination by Custodian, Depository Bank and Public Entity agree to promptly appoint (but in no event later than the expiration of the 30-day period) a successor custodian and to deliver to Custodian instructions relating to all of Eligible Securities then held by Custodian and instructions for the delivery and transfer of such Eligible Securities to the successor custodian. If within such 30-day period, Custodian is not notified in writing by Depository Bank and Public Entity that a successor custodian has been established and that Custodian is authorized and directed to transfer all Eligible Securities held by it to such successor custodian, Custodian may thereafter, in its sole discretion, continue to hold the Eligible Securities or may deliver or transfer the Eligible Securities to Public Entity (or an entity or account designated by Public Entity). Unless terminated by Custodian, this Agreement shall remain in effect until such time as Depository Bank and Public Entity have delivered to Custodian written notice signed by each declaring that the Agreement has been terminated and is no longer effective; upon receipt of same, Custodian is thereafter authorized to deliver or transfer the Eligible Securities in accordance with any directions or instructions given solely by Depository Bank.

VI. <u>DISPUTES.</u>

In the event Custodian receives written notification from Depository Bank or Public Entity that a disagreement between Depository Bank and Public Entity exists as to any rights respecting any or all of the Eligible Securities, Custodian shall hold such Eligible Securities together with all proceeds thereof, until: (a) Public Entity and Depository Bank notify Custodian in writing that the dispute has been resolved and direct Custodian to transfer or deliver such Eligible Securities to either of them or to a third party or account designated by them, (b) Custodian is directed as to the disposition of such Eligible Securities by an order or decree of a court of competent jurisdiction, or (c) Custodian transfers the Eligible Securities pursuant to any authorization or requirement applicable to it or such Eligible Securities under any applicable statue or regulation relating to the holding, transfer or disposition of Eligible Securities securing public deposits. Custodian is expressly authorized to rely and act upon any of the foregoing written notices, orders, decrees, statutes, or regulations, and upon doing so shall be released and discharged from any liability or duty with respect to any Eligible Securities with respect to which it has taken such actions.

VII. <u>PAYMENTS BY CUSTODIAN.</u>

Unless Custodian has been notified in writing by Public Entity that a default has occurred with respect to the payment by Depository Bank of any Public Deposits, Depository Bank shall be entitled to receive all principal payments, interest and other income on the Eligible Securities (including, without limitation, any securities received by Custodian as a substitute for, proceeds of, or otherwise with respect to, any securities included within the Eligible Securities) and Custodian is hereby authorized and directed to pay over, deliver or transfer same to Depository Bank (or any entity or account designated by Depository Bank).

VIII. SUITABILITY OF ELIGIBLE SECURITIES.

Custodian shall have no duty or obligation whatsoever to examine or determine if any securities that are now or at any time hereafter included within the Eligible Securities are of a kind or character, or have a market value, prescribed by law to be Eligible Securities for Public Deposits. Custodian shall have no duty or obligation to ascertain the market value of any securities in connection with any substitutions.

IX. ISSUANCE OF RECEIPT.

At such time as custodian has received a communication from Depository Bank identifying a security held by Custodian to being included within the Eligible Securities, Custodian shall execute a pledge notification identifying the security and reflecting Public Entity's status as a secured party. Such notification, which is neither transferable nor assignable, shall be furnished to the Depository Bank and shall be accepted by Public Entity and Depository Bank as sufficient evidence of the pledging and depositing of the security with the Custodian. The return of such pledge notification may be required by Custodian for the withdrawal, release or transfer of such security pursuant to applicable provisions and authorizations set forth in this Agreement.

X. GENERAL.

This Agreement shall be executed in triplicate with one executed original to be retained by each of the parties and shall be in full force and effect when executed by all parties. This Agreement is neither assignable nor transferable, and there is no requirement that the Agreement be returned to Custodian before delivery, transfer or designation of any securities as Eligible Securities hereunder. All notices, pledge notification and other documents and instruction required or authorized may be delivered, sent by facsimile or mailed to the parties hereto at the respective addresses (or facsimile numbers) set forth. Custodian will deliver, fax or mail documents to Depository bank and it is the Depository Bank's responsibility to forward to Public Entity's attention. For purposes of this Agreement, no notice, notification, document or communication shall be deemed to have been given to or received by Custodian unless it is actually received by one or more of the employees or officers of Custodian that are designated in writing by Custodian as being authorized to receive the instruction. Any document sent by facsimile to Custodian shall be deemed to be received only when received by Custodian at the facsimile number designated in writing within this Agreement, and which may be changed as business conditions warrant.

Dated this ________ day of ________________________, 20_____.

DEPOSITORY BANK: BTC BANK

Signature: ________________________

Printed Name: Page Eads

Title: Finance Assistant

Fax: 660-425-7285

Email: page.eads@btcbank.bank

PUBLIC ENTITY: ________________________

Signature: ________________________

Printed Name: ________________________

Title: ________________________

Fax: ________________________

Email: ________________________

CUSTODIAN: MIDWEST INDEPENDENT BANKERSBANK

Signature: ________________________

Printed Name: ________________________

Title: ________________________

Fax: ________________________

Email: ________________________

Exhibit A

Midwest Independent BankersBank Custodial Addition/ Substitution/Release of Collateral Form

Pledging Bank Safekeeping Account No. ______________________
(6 digit SK Account Number)

Pledging Bank Name/City, State: ____

Contact Person: ______________________________ Pledgee ID: __________________

Please update the pledge status on the collateral noted below for the following **Public Entity**:

____
(Name of Public Entity)

Addition of Collateral

Please Indicate: ☐ New Pledge ☐ Substitution Pledge

Please **PLEDGE** the following collateral:

Original Face / Par Value	CUSIP	SK Receipt #	Security Short Description	Rate	Maturity Date

Release of Collateral

Please Indicate: ☐ Substitution Release ☐ Outright Release

Please **RELEASE** the following collateral:

Original Face / Par Value	CUSIP	SK Receipt #	Security Short Description	Rate	Maturity Date

Depository Bank certifies that market value of the new collateral is equal to or greater than the collateral being released.

______________________________________ Date: ____________
Signature of Authorized Depository Bank Officer

______________________________________ Date: ____________
Signature of Authorized Public
(Required when the collateral is to be released without substitution or when the stated par value of the new collateral is less than the par value of the collateral being released.)

Forward signed documents to: Midwest Independent BankersBank Email: safekeeping@mibanc.com

MIB

ADDENDUM TO CUSTODIAL AGREEMENT

This Addendum is intended to supplement an Agreement in which Midwest Independent BankersBank (“**MIB**”) will serve as Custodian of certain pledged securities owned by: BTC BANK ____________________ (“**Bank**”) and pledged to: ____________________ (“**Secured Party**”). If the provisions of this Addendum are inconsistent with any provisions in the main Agreement, the provisions of this Addendum shall govern.

Custodian acts as the pledge holder under the terms of the main Agreement in holding and disposing of pledged securities, but assumes no responsibility other than for safekeeping and disposition of the pledged securities and the proceeds thereof as provided in the main Agreement as modified by this Addendum. Specifically, and notwithstanding any provision in the main Agreement, MIB shall have no responsibility to: (1) determine whether any pledged securities are qualified to be pledged under state law or the terms of the main Agreement; or (2) investigate or determine the fair market value of any securities pledged or proposed to pledged or used as substitutes; or (3) confirm the identity or authority of any person purporting to act on behalf of any other party.

Unless otherwise specifically agreed by the parties, Custodian shall not be required to perform substitution of securities. All notices and other documentation related to Custodian’s performance of its duties shall be directed to Depository Bank and Custodian shall not be required to direct documentation to Secured Party.

Custodian will exercise ordinary care in performing its duties and responsibilities and shall not be liable for any error of judgment., or for any act done or step taken or omitted by it in good faith, except for gross negligence or willful misconduct, provided, however, that Custodian shall not be liable for any consequential or special loss or damage. The other parties agree to indemnify and hold harmless Custodian, its agents, directors, officers and employees from and against any and all claims, demands, causes of action or suits (including costs and attorneys’ fees) arising from any action or inaction of Custodian for which Custodian is not liable under the main Agreement and this Addendum.

Dated this ____ day of ____________________, 20__.

MIB:

By: ____________________ **Name/Title:** ____________________

BANK: BTC BANK

By: ____________________ **Name/Title:** Page Eads / Finance Assistant

SECURED PARTY: ____________________

By: ____________________ **Name/Title:** ____________________

BTC Bank
City of Boone

RECEIVED
22
JUL 22 2024
10:39 Am.
BY:

Central Bank

July 22, 2024

City of Boonville
401 Main Street
Boonville, MO 65233

Re: Request for Proposals

Dear City Council:

It is with great pleasure that Central Bank of Boone County (Central Bank) submits its proposal for the City of Boonville (City) Bank Depository services. Enclosed you will find details of competitive and innovative solutions that will benefit the City both now and in the future. Most importantly, these solutions are backed by dedicated and professional Central Bank employees who provide exceptional service.

Central Bank is a financially stable partner as recognized by *Forbes Magazine* as one of America's Best Banks during the past fifteen years. In addition, we are a local Missouri-based bank with locations ready to serve you. We take pride in the communities we serve and feel strongly about supporting our customers through community involvement.

With our experience and local presence, Central Bank of Boone County is well suited to provide the City with the highest level of service and market-leading banking systems and products. We have significant business experience with public funds management. Our company provides these same services to large entities throughout Missouri and has for many years. Our employees work face-to-face with customers on common goals and address any issues that may arise. We understand the importance of accuracy and strive for it in everything we do.

We at Central Bank of Boone County are excited to have the opportunity to work with the City of Boonville and are confident the attached proposal meets the City's expectations.

Sincerely,

Janet Wirths

Janet Wirths
Market Vice President,
Boonville Bank

8th and Broadway, Box 678, Columbia, Missouri 65205 • Member FDIC • Equal Housing Lender

Central Bank
Member FDIC

Table of Contents

Proposal Response Forms

- **Letter of Transmittal**
- **Scope of Services**
- **Pricing Schedule**
- **Sample Depository Contract and Pledge Agreement**

SCOPE OF SERVICES:

Central Trust Bank is a state-chartered bank with fifteen (15) full-service locations in Boone and Cooper Counties, Missouri. Two (2) of these branches are located in the City of Boonville, County of Cooper. Information on the location and hours of service for those branches is included in this response.

Same day credit is offered for all deposits made at either Boonville banking location until 5:00 p.m.

Central Bank of Boone County (Central Bank) is willing to enter into a depository agreement with the City of Boonville (City).

1. **Account Structure:**

   Central Bank will work with the City of Boonville to determine the appropriate account structure needed. Central Bank will provide the City an interest-bearing account, Interest Checking, for any City accounts in which this type of account is appropriate. **The rate paid on all collected balances in the City's interest-bearing accounts will be 80% of the most recent auction of the 90-day Treasury bill (T-bill).** Interest is calculated on the collected balance at the end of each day. Accumulated daily interest is paid at the end of month at statement cycle. Central Bank will pay the City interest on 100% of the collected balances in their interest bearing account(s). In return, the City will pay Central Bank fees for services listed in the Pricing Schedule immediately following.

   For the City accounts with smaller balances, the City may elect a traditional business checking account, or a money market account depending on balances and account activity.

   Central Bank is not recommending a minimum balance in lieu of service charges. Central Bank's Multicard and Automated Accounts Payable Solutions provides the City with the opportunity to earn a monthly revenue share on qualifying purchases made through these platforms. More information is available in the Additional Bank Services section of this response.

2. **Investments:**

   Central Bank is willing to assist the City in making profitable investments from time to time, understanding that the City may also choose to bid idle funds.

CDARS/ICS Program

Central Bank is a member of the IntraFi Network, formerly known as Promontory Interfinancial Network. Through the network, we are able to offer both the Certificate of Deposit Account Registry Service (CDARS) and the Insured Cash Sweep (ICS) products. These products allow funds to be fully insured through FDIC insured financial institutions. Rates will be determined at the time of investment based upon market rates for term desired.

5. **Loans:**

Central Bank is willing to participate in the bidding process for any short-term loans or other financing required by the City. The Bank is not able to commit to being the "lender of last resort" without knowing the circumstances requiring that action. We are certainly open to reviewing the circumstances and financials in order to make a decision at the time of request.

6. **Services and Supplies:**

Central Bank will provide the following requested financial services and supplies free of charge to the City. Pricing for services requested but not listed as free of charge below is listed on the Bank's Pricing Schedule included with this response.

- Coin Wrappers
- Locked deposit bags (3)
- Cashier's checks
- Stop payment orders
- Monthly electronic statements (through the last day of the month) with check images
- A 24-hour minimum time period to cover insufficient fund checks
- Chargeback notifications sent via email with the paper copy to be mailed
- A single person will be designated as the contact for the City of Boonville. Janet Wirths, Market Vice President, will be designated as your contact.
- Central Bank does not use an intermediary bank.

Financial Status:

Central Bank would be happy to provide the City of Boonville with any financial information requested. Our company financial information is also available on the FDIC web site, www.ffiec.gov. Central Bank continues to be recognized by *Forbes Magazine* as one of America's Best Banks in its annual review of the nation's 100 largest financial institutions. Since 2021 we are ranked within the top 17 banks of the nation and the #1 Best Bank in Missouri.

Checklist:

The following required items are addressed in the proposal:

1. Acknowledgement of:
    - Willingness to enter into collateral security agreement pledging security in excess of insurance coverage
    - Willingness to enter depository agreement
    - Pledging in excess or insurance coverage; copy of Collateral Security Agreement
    - Loans
    - Items in Section I

Central Bank of Boone County Pricing Schedule

Effective July 22, 2024

Account Maintenance per account	$6.00/month
ACH Services	$10.00/Monthly
ACH File	$3.00/item
ACH Item	$0.10/item
ACH Same Day Item	$0.75/item
ACH Return	$3.00/item
Unauthorized ACH Return	$8.00/item
Wire Transfers	
Incoming	$15.00/wire
Domestic Outgoing in Branch	$28.00/wire
International Outgoing in Branch	$60.00/wire
Domestic Outgoing via BusinessLink	$14.00/wire
International Outgoing via BusinessLink	$45.00/wire
Return Deposited Item	$8.00/item
Re-cleared Item	$6.00/item
Check and ACH Positive Pay	$25.00/Monthly
Imprinted Checks	Our Cost Only, No Mark-up
Deposit slips	Our Cost Only, No Mark-up
Safekeeping of Securities held by Central Capital Markets	$25.00/Monthly
Monthly cash volume over $20,000	$0.15/$100 after $20,000

COLLATERAL CONTROL AGREEMENT ("AGREEMENT")

U.S. BANK NATIONAL ASSOCIATION ("USBNA")

Safekeeping Account 3105280

OWNER INFORMATION		AUTHORIZED REPRESENTATIVES (if any)
Name **The Central Trust Bank**		1) Name **Amanda Bolinger**
Name (if joint ownership)		Title **VP, Investment Operations**
Mailing Address (Street) **238 Madison Street**		Phone **573-634-1304**
Mailing Address (P.O. Box) **PO Box 779**		2) Name
City, State, Zip **Jefferson City, MO 65101**		Title
Legal Address (if different)		Phone - -
SS# or Tax ID #	Telephone# **573-634-1304**	

SECURED PARTY ("Secured Party")		AUTHORIZED REPRESENTATIVES (if any)
Name		1) Name
Name (if joint ownership)		Title
Mailing Address (Street)		Phone - -
Mailing Address (P.O. Box)		2) Name
City, State, Zip ,		Title
Legal Address (if different)		Phone - -
SS# or Tax ID #	Telephone# - -	

than the standard of care and protection imposed by Article 8 of the Uniform Commercial Code as adopted in Minnesota, Minn. Stat. Ch. 336, Article 8 (the "Code").

(b) Bank's duties and responsibilities will be limited to those expressly set forth in this Agreement and the Safekeeping Agreement, and Bank will not be subject to, obliged to recognize, or under duty to monitor or enforce compliance by Owner or Secured Party with, any security agreement or any other agreement between, or direction or instruction of, any or all of the parties hereto;

(c) Except as expressly provided for in this Agreement, Bank makes no representation or warranty, express or implied, including, without limitation, any representation or warranty as to the validity, value (including whether the amount of Collateral has decreased by principal reduction or otherwise), genuineness or collectability of any security or other document or instrument held by or delivered to it in connection with this Agreement;

(d) Bank will not be called upon to advise any party as to selling or retaining, or as to taking or refraining from taking any action with respect to, the Collateral;

(e) Bank will be entitled to rely upon any order, judgment, certification, instruction, notice or other writing delivered to it in compliance with the provisions of this Agreement without being required to determine the authenticity or the correctness of any fact stated therein or the propriety or validity or service thereof; Bank may act in reliance upon any instrument comporting with the provisions of this Agreement or signature believed by it to be genuine and may assume that any person or entity purporting to give notice or receipt or advice or make any statement or execute any document in connection with the provisions hereof has been duly authorized to do so; Bank may act pursuant to the advice of counsel chosen by it with respect to any matter relating to this Agreement and will not be liable for any action taken or omitted in accordance with such advice;

(f) If Bank is uncertain as to its duties or rights hereunder or receives instructions from any of the undersigned with respect to any property held by it pursuant to this Agreement which, in the opinion of Bank, are in conflict with any of the provisions of this Agreement, Bank will be entitled to refrain from taking any action until it is directed by a mutual direction letter executed by Owner and Secured Party or by a Final Order;

(g) If Bank is made a party to any litigation in connection with this Agreement, it will have the right to retain counsel, and will be reimbursed for all reasonable costs and expenses, including its reasonable attorneys' fees and expenses, incurred in connection therewith; such costs and expenses will be paid one-half by Owner and one-half by Secured Party (provided that Bank will not be entitled to any reimbursement for its fees and expenses incurred as a result of its gross negligence or willful misconduct);

(h) Bank will not be liable hereunder for, and, the Owner and Secured Party jointly and severally agree to indemnify Bank and its officers, directors, employees and agents for, and hold them harmless as to, any loss, liability or expense, including attorneys' fees and expenses, paid or incurred by Bank in connection with Bank's duties under this Agreement, unless the losses, liabilities, damages, claims, causes of action or expenses were paid or incurred in violation of or as a result of Bank's gross negligence or willful misconduct; and

(i) Bank will not be liable for special, consequential or punitive damages even when Bank has been advised of the possibility of such damages.

6. Owner's Trading Rights; Suitability and Value. Secured Party consents to any sale, transfer for value or redemption of any or all of the Securities and to any reinvestment of the proceeds of any sale, transfer or redemption, as long as the proceeds of any sale, transfer or redemption remain in the Securities Account. Bank will have no obligation to determine the suitability or value of any financial asset held in a Securities Account, and will have no duty to report to Secured Party if the value of any assets in a Securities Account decreases.

16. **Arbitration.** All claims, disputes or controversies arising out of or relating to this Agreement or the breach thereof will be settled by arbitration in Minneapolis, Minnesota, in accordance with the Commercial Arbitration Rules of the American Arbitration Association (as supplemented by the Supplementary Procedures for International Commercial Arbitration if either party is from a country other than the United States). In either case, judgment upon the award rendered by the arbitrator(s) may be entered in any court having jurisdiction thereof.

17. **Account Changes.** Each of the parties to this Agreement understands and agrees that, from time to time, for administrative reasons or otherwise, the number of the Securities Account(s) may change. This Agreement will apply, and the term "Securities Account(s)" as used in this Agreement will include, the Securities Account(s) as renumbered from time to time as well as any successor or replacement account(s) into which the Securities Account(s) may be converted from time to time, provided however, that Bank will provide notice to Secured Party of any renumbering or conversion.

* * *

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, the parties hereto have executed and delivered this Agreement as of the date set forth in the first paragraph hereof.

TBD

EXHIBIT B

FEES

BANK

U.S. Bank National Association
Safekeeping Department
BC-MN-H18R
800 Nicollet Mall
Minneapolis, MN 55402-7020

OWNER

The Central Trust Bank
Attn: Investment Operations
238 Madison Street
PO Box 779
Jefferson City, MO 65101

SECURED PARTY

Hometown Banking Information

- **Qualifications and Experience**
- **About Us**
- **Central Bank of Boone County Locations and Hours List**
- **Central Bancompany Affiliate List**

Qualifications and Experience

Central Bank

Central Bank of Boone County has over 165 years of experience serving our community with legendary service, financial expertise and exceptional products. The commitment doesn't stop there. Central Bank of Boone County invests more than a quarter million dollars each year into more than 150 nonprofit organizations and their projects. If something is important to the community, the bank is there to help.

Beyond the dollars, volunteerism isn't just expected of the bank's 350 employees, it's required. The bank has a Community Involvement Committee that coordinates efforts for events such as The Food Bank for Central & Northeast Missouri, Relay for Life, and numerous other fundraising events. In fact, the bank's employees aren't just volunteers, they are leaders.

Our History

Central Bank of Boone County is steeped in the history and tradition of the early Midwest. The bank began in 1857, the first to be established in this part of the state of Missouri. Moss Prewitt, a merchant in Columbia, and R.B. Price, Sr., his son-in-law, established the firm of Prewitt and Price, and became the Columbia branch of Exchange Bank of St. Louis, with $250,000 in capital.

The formation of Prewitt and Price was a direct result of increasing requests from farmers to hold money received in the sale of their products until they needed it. The bank became the principal meeting place for farmers who made it their headquarters, depositing their saddlebags in one corner of the banking room while they transacted business and received letters and messages that had been left for them.

Six years later, in 1863, the National Banking Act brought the beginning of the National Bank System, and on September 1, 1863, National Charter No. 67 was granted to this bank under the new name "First National Bank of Columbia," making it the first national bank organized in Missouri, and the third west of the Mississippi River.

During the Civil War, bank robberies were frequent. In 1864, "Bloody Bill" Anderson's guerilla warriors massacred Union soldiers at Centralia and were reported to be heading toward Columbia to rob the bank. Bank President R.B. Price took $150,000 in currency and $70,000 in gold and buried it under a gatepost on the farm of a trusted friend three miles north of Columbia.

Later in 1864, the bank gave up its original charter and did business under a state charter, which required a smaller cash reserve be kept in the bank. On January 1, 1871, after the Civil War, the bank resumed its national charter under the name "Boone County National Bank."

Many changes have occurred over the years, including joining Central Bancompany, a Jefferson City-based holding company in 1974, allowing Central Bank of Boone County to expand its services and facilities while continuing the community-based banking on which it had been founded. Then, in 2015, the bank changed its name to “Central Bank of Boone County” to more closely align itself with Central Bancompany’s large network of community banks. In 2021, the 13 individually chartered financial institutions were brought under one charter.

First and foremost, Central Bank of Boone County is an integral part of our mid-Missouri community. Reflecting the commitment of its founders, the bank continues to provide the very best in financial services.

the elements that contribute to our unrivaled system reliability.

Central Technology's services include:

- Custom application design, development and support.
- Networking and data communications.
- A centralized technical support desk for a wide variety of desktop software and hardware.
- Centralized banking operations, processing, and support for over 250,000 accounts.

Financial Stability

Central Bank and Central Bancompany are privately held companies with no debt, and we do not insure the debt of other institutions. Therefore, we do not maintain a rating from such firms as Sheshunoff, Standard and Poor's or Moody's. Our history of successfully serving the needs of Missouri's public entities, commercial, and retail banking customers for 120 years provides us a rock-solid foundation upon which we base our reputation. From the early 1900's when Central Bank helped the State of Missouri avoid bankruptcy during the Great Depression, to the challenging days during the Great Recession, Central Bank has endured and prospered because of a conservative, proven approach to its finances, and an unparalleled commitment to our customers.

Those business principals remain a core component of our financial strength today, and based upon superior performance in eight criteria examined by SNL Financial- return on average equity; net interest margin; non- performing loans; nonperforming assets; reserves; a leverage ratio and two capital ratios, the prestigious publication *Forbes Magazine* continues to annually recognize Central Bank as one of the best banking institutions in the nation over the last consecutive 15 years. Since 2021 we are ranked within the top 17 banks of the nation and the #1 Best Bank in Missouri.

Forbes 2024 AMERICA'S BEST BANKS

Central Bank

Ranked one of "America's Best Banks" by *Forbes Magazine*

Central Bank is routinely subjected to internal and external review. We receive an annual comprehensive audit by KPMG LLP, certified public accountants.

Central Bank's financial stability and reliability continues to play a critical role in Central

Central Bank of Boone County
Locations and Hours
May 2024

Central Bank of Boone County has 15 full-service banks located in Boone and Cooper Counties.

Boonville Bank **416 E. Spring St, Boonville MO 65233** ***Lobby:*** **Monday-Friday, 9 a.m. to 5 p.m.** **Saturday, 9 a.m. to noon** ***Drive-Up:*** **Monday-Friday, 9 a.m. to 5 p.m.** **Saturday, 9 a.m. to noon** ***ATM**	**Boonville Bank West** **1920 Legends West Ave, Boonville MO 65233** ***Lobby:*** **Monday-Friday, 9 a.m. to 5 p.m.** **Saturday, Closed** ***Drive-Up:*** **Monday-Friday, 9 a.m. to 5 p.m.** **Saturday, Closed** ***ATM**
Downtown Bank **720 E Broadway, Columbia MO 65201** ***Lobby:*** **Monday-Friday, 9 a.m. to 5 p.m.** **Saturday, 9 a.m. to noon** ***Commercial Services:*** **Monday-Friday, 9 a.m. to 4:30 p.m.** ***ATM**	**Keene Financial Center** **205 S Keene St, Columbia MO 65201** ***Lobby:*** **Monday-Friday, 9 a.m. to 5:30 p.m.** **Saturday, 9 a.m. to noon** ***Drive-Up:*** **Monday-Friday, 8 a.m. to 6 p.m.** **Saturday, 9 a.m. to noon** ***ATM**
Motor Bank **203 E Walnut, Columbia MO 65203** ***Lobby:*** **Monday-Friday, 9 a.m. to 5:30 p.m.** **Saturday, 9 a.m. to noon** ***Drive-Up:*** **Monday-Friday, 9 a.m. to 5:30 p.m.** **Saturday, 9 a.m. to noon** ***ATM**	**West Broadway Bank** **2711 W Broadway, Columbia MO 65203** ***Lobby:*** **Monday-Friday, 9 a.m. to 5:30 p.m.** **Saturday, 9 a.m. to noon** ***Drive-Up:*** **Monday-Friday, 8:30 a.m. to 6 p.m.** **Saturday, 8:30 a.m. to noon** ***ATM**
Village Bank **1916 Paris Rd, Columbia MO 65201** ***Lobby:*** **Monday-Friday, 9 a.m. to 5 p.m.** **Saturday, 9 a.m. to noon** ***Drive-Up:*** **Monday-Friday, 9 a.m. to 6 p.m.** **Saturday, 9 a.m. to noon** ***ATM**	**Rock Bridge Bank** **505 E Nifong Blvd, Columbia MO 65201** ***Lobby:*** **Monday-Friday, 9 a.m. to 5:30 p.m.** **Saturday, 9 a.m. to noon** ***Drive-Up:*** **Monday-Friday, 9 a.m. to 5:30 p.m.** **Saturday, 9 a.m. to noon** ***ATM**
Lake of the Woods Bank **5614 E Saint Charles Rd, Columbia MO** ***Lobby:*** **Monday-Friday, 9 a.m. to 5:30 p.m.** **Saturday, 9 a.m. to noon** ***Drive-Up:*** **Monday-Friday, 9 a.m. to 6 p.m.** **Saturday, 9 a.m. to noon** ***ATM**	**Woodrail Centre Bank** **1000 W Nifong Blvd, Columbia MO 65203** ***Lobby:*** **Monday-Friday, 9 a.m. to 5 p.m.** **Saturday, 9 a.m. to noon** ***Drive-Up:*** **Monday-Friday, 9 a.m. to 5:30 p.m.** **Saturday, 9 a.m. to noon** ***ATM**

Central Bancompany Affiliate Locations

In addition to Central Bank of Boone County locations, the following Central Bancompany affiliates will cash checks for the City. Please see website for location information.

Central Trust Bank - Jefferson City, MO
www.centralbank.net

Jefferson Bank of Missouri - Jefferson City, MO
www.jefferson-bank.com

Central Bank of Branson - Branson, MO
www.centralbank.net

Central Bank of Lake of the Ozarks - Osage Beach, MO
www.centralbank.net

Central Bank of the Midwest - Lee's Summit, MO
www.centralbank.net

Central Bank of Sedalia - Sedalia, MO
www.centralbank.net

Central Bank of St. Louis - Clayton, MO
www.centralbank.net

Central Bank of Moberly - Moberly, MO
www.centralbank.net

Central Bank of Audrain County - Mexico, MO
www.centralbank.net

Central Bank of the Ozarks - Springfield, MO
www.centralbank.net

Central Bank of Oklahoma - Tulsa, OK
www.centralbank.net

Central Bank of Warrensburg - Warrensburg, MO
www.centralbank.net

Banking Services

- **Required Banking Services**
- **Additional Banking Services**
- **ElectPay**
- **Health Savings Accounts**

Central Bank of Boone County – Banking Services

Online Banking – BusinessLink

Central Bank of Boone County (Central Bank) will provide City of Boonville (City) with our online product, BusinessLink, to access account information. Central Bank continues to be forward thinking by investing in technologies that will serve you today and for years to come. Our goal is to provide the most up-to-date systems to allow your staff to efficiently manage your accounts through a safe and secure online experience. Fraud prevention tools, such as dual approval, Check Positive Pay, and ACH Positive Pay, along with the newest in mobile access, demonstrate Central Bank's commitment to delivering the latest technology with you and the security of your funds in mind.

THE SUITE OF BUSINESS ONLINE SERVICES	
APPLICATION	PURPOSE
BusinessLink • ***View Balances*** • ***View Account Activity*** • ***Perform Stop Payments*** • ***Create Account Transfers*** • ***Zero Balance Accounts*** • ***View online statements or ACH reports*** • ***Initiate ACH Transactions*** • ***Initiate Wire Transfer Transactions*** • ***Pay bills online***	**In today's business world, online banking is essential. With BusinessLink, a customer can view their 18 month history and manage day-to-day banking online – day or night. Funds can be transferred manually online or utilize the zero balance account which moves the balance to the master account daily automatically.**
Account Alerts	**Stay informed about your checking account with our Account Alerts feature within BusinessLink. Receive timely notifications via email or text message to your mobile phone alerting you to the information you need to manage your finances.**
Check Search	**Save time by quickly locating and viewing an image of a check you wrote – without having to search through all of your activity.**
Check Positive Pay / ACH Positive Pay	**Don't let check or ACH fraud affect your daily business. Positive Pay ensures your funds reach the right recipients. These sophisticated fraud management systems form an alliance between the bank and you in the war against check or ACH fraud.**
eStatements / Analysis Statement	**Go paperless while enjoying the convenience and safety of online statement storage. Analysis information is available in EDI format, too.**
Online Reports	**No need to wait for the mail – view your business reports as soon as they happen.**

be accessed are all at your fingertips. Administrators can easily establish and maintain dual approval for account transfers, check disbursement, ACH services, and wires. A number of automated alerts may be established at the user level to monitor account and transaction activity, balance levels, and statement and report availability.

Accessing Cleared Images

Check images of the front and back of cleared items can be accessed through our online banking platform, BusinessLink, for up to 18 months. Beyond this time, images are securely archived on bank servers for 7 years and can be accessed by simply making a request of your primary point of contact. We will be happy to provide historical images of any items needed.

Transaction Search Capabilities and Reporting Options

Items may be searched for using a variety of parameters and filters, including date and range, check number, amount, transaction type, and keywords. Our BusinessLink platform operates on a multitude of web browsers, including Google Chrome and Microsoft Edge; and our mobile banking application provides these same options making it easy to find and locate needed information quickly and easily.

BusinessLink also provides additional information reporting options of current day and prior day reporting.

Prior day reporting displays all prior day information in Summary and Detail format for all accounts. This information can be viewed and/or downloaded in a report that can be exported in multiple formats.

Current day reporting displays the opening account balances for the current day and details of all available transactions that have occurred in the current day. The Summary option gives a condensed summary of all current-day transactions. This information can also be viewed and/or downloaded in a report that can be exported in multiple formats.

ACH, Wires, and Online Transfer Capability

ACH Transactions

Central Bancompany continues to be one of the largest ACH originators in the United States. In 2023, according to NACHA, the national organization that oversees and establishes rules and regulations for ACH transactions, we processed nearly 26.7 million ACH transactions for our customers.

To stay current in technology and leading-edge functionality, Central Bank has chosen to stay with a technology leader, Fiserv. Central Bancompany is also a member of EPCOR, an agency that provides our company with reliable payments and risk management education, information, support and national industry representation.

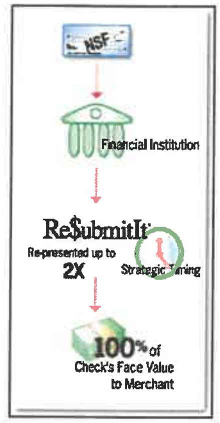
Central Bank offers ACH services via Fiserv® PEP+, ACH mainframe system software which is an industry leading online, real-time system for originating and receiving electronic payments through ACH. Central Bank continues to make significant investment into the functionality of this ACH system. It is a proven, reliable, flexible and user-friendly platform for our technical team and our users. PEP+ can be accessed to send ACH items through our online treasury management platform, BusinessLink; or via secure file transfer.

To keep our online banking services up to date, we continue to enhance our security when initiating ACH and Wires to provide the highest level of security for Online Banking. When submitting ACH/Wires in BusinessLink, a one-time verification code will be requested and sent to one of the contact options for authorized users. The user can request the verification code be

Wire and ACH Templates

Our BusinessLink platform provides all of the required fields when initiating an online wire or ACH payment transaction. Our ACH Quick Entry makes creation a snap, and also provides an easy way for staff to validate the information they are entering is correct. Wire and ACH templates are also available for establishing repetitive transactions.

Re$ubmitIt



Accepting checks from individuals is necessary, but it can be risky. Many Americans write checks when they pay for goods and services – unfortunately, one to three percent of them will "bounce". Businesses using traditional collection methods recover only about 40 percent of funds from checks that have been returned due to non-sufficient funds (NSF).

Re$ubmitIt® recovery service utilizes proven RCK (electronic re-presentment) technology to help collect more money from NSF checks, while you spend less time and resources on the collection process. With Re$ubmitIt®, bad check collection is no longer such a burden.
The features are:

- Free service.
- Dramatically improves collection of NSF checks.
- Reimburses 100 percent of the check's face value.
- Recovers money faster.
- Simple to use.
- Toll-free customer support.
- 24/7 web access to track status of each check in the recovery process plus access to a variety of reports.

MultiCard

The MasterCard Corporate Multi Card® is the only integrated solution designed to handle all of your organization's purchasing, travel, and fleet needs. Best of all, it is a MasterCard, serviced by the MasterCard Operations Center right here in Missouri!

Enhance Your Control and Payment Flexibility

- Use one card for all purchasing, Travel and Entertainment, and fleet spending.
- Set variable spending controls on purchase amount, number of transactions, types of suppliers, and other criteria for any spending category, in any combination.
- Change purchasing authorization and spending criteria quickly and easily across the entire platform.

Consolidate All Your Spending Data

- Better manage information with one central data repository.
- Integrate MasterCard data into your existing accounting and ERP systems.
- Customize reporting for better spending and planning practices.
- Utilize powerful information management products such as MasterCard Smart Data OnLine™ and other proprietary software.

Enjoy Unsurpassed Global Acceptance

- Accepted at millions of locations worldwide.
- Access to cash at over 900,000 bank and ATM locations worldwide.
- Employees can easily pay for hotels, airfare, train fare, car rental, dining, entertainment, and more, anywhere in the world, all on one card.

Insure and Protect Your Business

The MasterCard Corporate Multi Card helps you to insure and protect your business, and maintains the highest level of customer service. These benefits include:

- MasterRental® Insurance Coverage. Provides full-value primary loss coverage (up to $50,000) and secondary personal effects coverage for rental vehicles for up to 31 consecutive days.
- Purchase Assurance. Covers items stolen or damaged within 90 days of the original purchase.
- Extended Warranty. Doubles the warranty time period while duplicating the manufacturer or store brand warranty.
- Master RoadAssist® Roadside Service. 24-hour emergency roadside assistance available

• Accounts payable file export

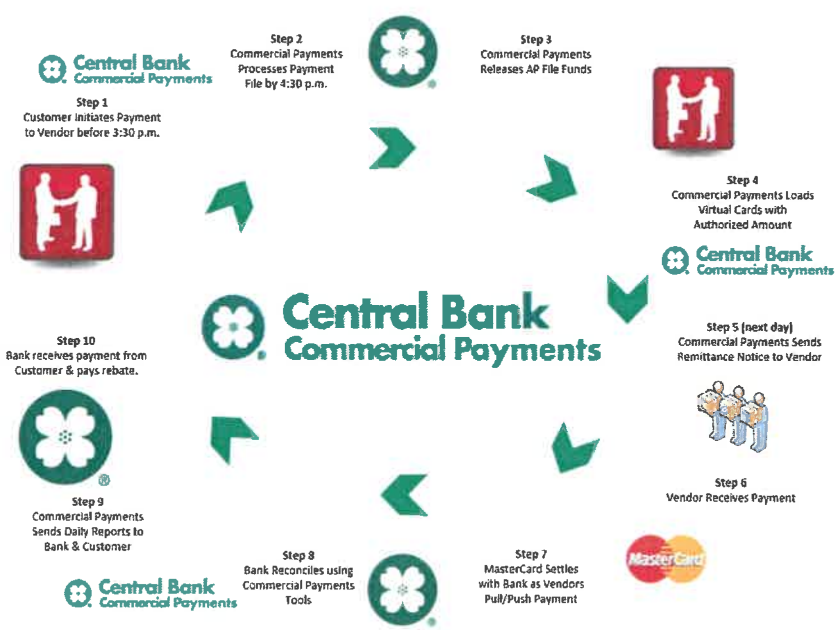
Complimentary Analysis
Central Bank customers can provide a "vendor list" to Central Bank to be analyzed. This list would need to include the following:

- Vendor ID # (If this is unavailable; a sequential number can be assigned)
- Vendor Name
- Vendor Address
- Annual Dollar Amount Spent with Vendor

From this information Central Bank's Commercial Payments team will run a complimentary analysis which will match the vendors from the "vendor list" to a database of over 400,000 vendors already enrolled. Once this match process has been completed Central Bank will provide an analysis of total "cardable" accounts payable spend to earn revenue share. This will then give an idea of the amount of income that the customer's accounts payables can earn from participating in this program.

Implementation
The implementation team at Central Bank consists of multiple AP specialists that are phenomenal in implementing this program. Implementation will begin with the completion of an application and agreement. Once these are completed an implementation document will need to be developed. This document allows for customization of the AP program to their liking and ensures that the current accounts payable process is not hindered in any way. This document will then be used in developing the program and ongoing implementation. Next will be the vendor enrollment process. This process is completed by Central Bank; this process will begin with a customized letter being sent to the vendors which will be followed up by phone calls. This process typically takes 3-4 weeks depending on the number of vendors to be contacted. Once the vendor enrollment process has been completed there will then be testing of the payment files and connectivity. The full implementation process is estimated to take approximately 6-8 weeks from start to finish.

How does it work?



On-Going Customer Support
Central Bank's Commercial Payments team is located right here in Central Missouri. This team is responsible for implementation as well as on-going customer support. They will be available for all customer service questions as well as continuous vendor enrollment. This will include enrolling new vendors as well as periodic follow-up.

Zero Balance Account (ZBA)

A Zero Balance Account (ZBA) works by automatically transferring balances to or from subsidiary accounts into a master account bringing the subsidiary account to a zero balance at the end of each business day. This gives the flexibility to manage separate accounts and minimizes idle cash in multiple checking accounts. You eliminate the manual task of monitoring and transferring account balances. Plus, you improve funds usage.

Features:

- Sweep balances into and out of designated accounts as checks are written and deposits are made
- BusinessLink transfer capability between all accounts
- Real-time reporting of all balances
- Automated transfer of funds requiring no manual intervention
- Separate accounting and segregation of funds, without the need to specifically fund for disbursements

Merchant Services

Central Bank offers processing services that would allow the City to accept credit and debit card payments. Central Bank is a leading local provider of credit and debit card acceptance services. We have experienced staff providing service 24/7 at very competitive prices. Our experience has been that assessing fees based upon our cost to process the transactions, plus a factor for our handling fee, results in a lower overall cost. Central Bank would be pleased to partner with the City in accepting credit and debit card payments by setting up a Merchant Account to suit the City's needs. Central Bank will advise City personnel in Industry Best Practices to ensure the City operates within the rules and regulations of the Payment Card Industry, and also to keep processing costs to a minimum. Central Bank will provide ongoing technical support to the City.

ElectPay

ElectPay

ElectPay is a customized card-based system for payments to governmental and educational institutions. ElectPay was developed by Central Bank and is utilized today by many municipalities, including state and local governments as well as various universities and schools.

Great Benefits, No Processing Fees

ElectPay allows for streamlined and efficient processing, system integration, customization, and guaranteed 24-48 hour access to funds. Additional benefits include:

- Compliance with all state and federal laws
- Easy installation and use
- 24/7 access to all activity reports and ad-hoc reporting
- Comprehensive customer service support
- EMV chip technology
- Electronic signatures
- Multiple payment options: MasterCard®, Visa®, Discover®, American Express®, including credit, debit and prepaid cards

Financial Control

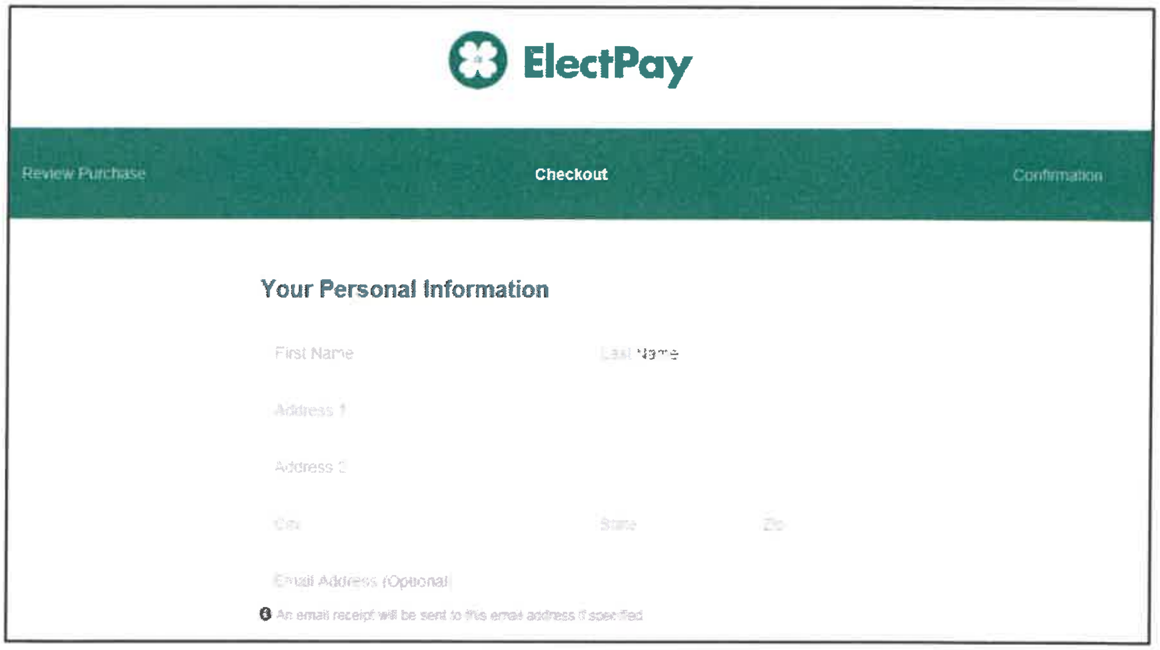
Simplify tracking and reporting of all transactions for increased financial control.

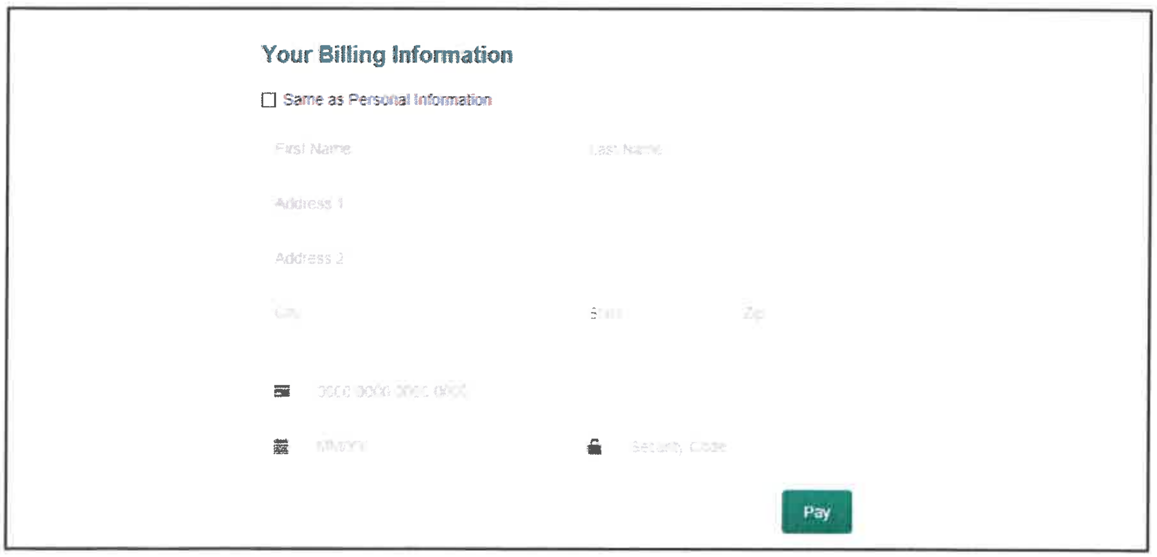
- Set individual and group access based on employee and management needs
- Choose how you process voids and refunds
    - Full access versus limited access with manager approval
- 24-48 hour access to funds
- Split payment processing (sales amount separated from cardholder fee)
    - Example: Sale amount $50; Fee amount $1.50; City receives $50 and Central Bank receives $1.50.

Benefits to the Cardholder

- Earn rewards for simply making payments
- Save time and money on postage and trips to the post office
- Multiple payment options
- Convenience - no need for cash or checks

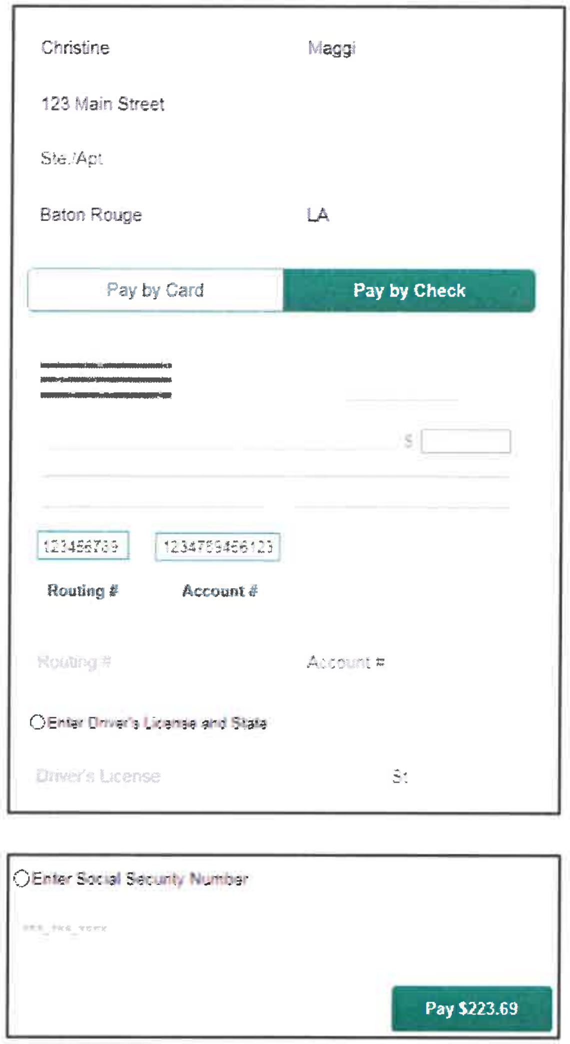
2. Checkout: The customer enters personal information. An email is optional if they would like to receive a receipt via email.





3. Confirmation: The customer receives confirmation that the transaction is complete with a reference number that allows the city to look up the transaction if the customer has questions.

Check information will be provided on the following page:



ElectPay - In Person

Central Bank will install a point-of-sale program on your computers. ElectPay can be added to each computer terminal needed for credit card acceptance.

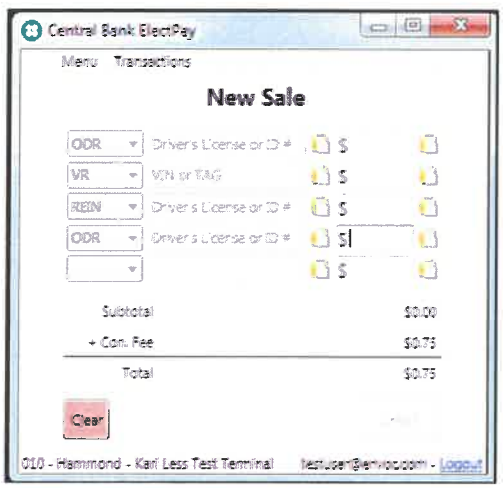
Completing a Point-of-Sale Transaction

To complete a Point-of-Sale Transaction, the fee type drop down must be selected and reference number and amount fields must be completed. This will be explained below in Transaction Fields.

A. Transaction Fields

1. A fee type must be selected to begin a transaction.

Note: Each field next to the Fee Type must be filled in correctly to process the transaction. The picture below is missing the Reference numbers and amounts; therefore, the payment type button is disabled.

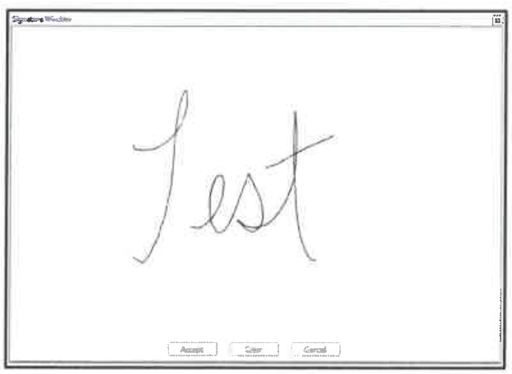


C. Debit and Credit Card Transactions

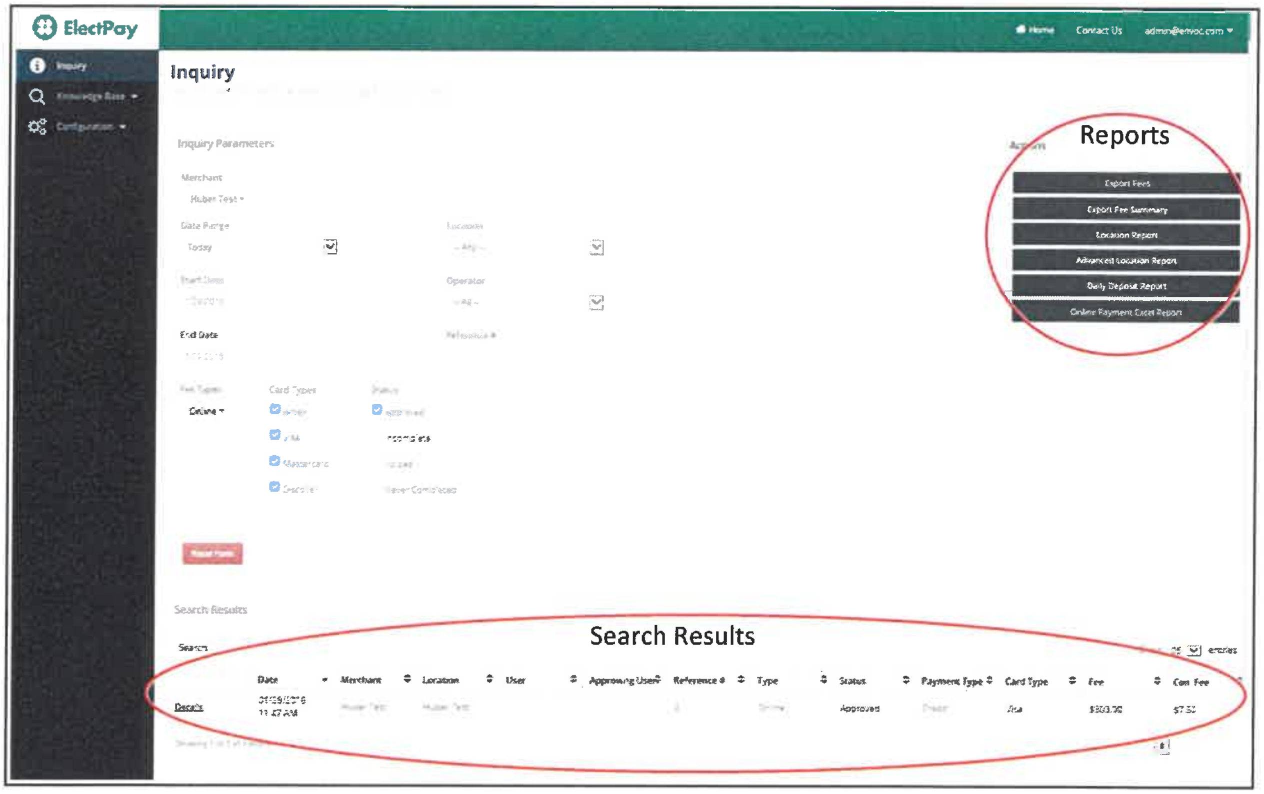
Debit and credit card transactions are processed as signature debit and credit. The customer does not have the option to run their debit card as a PIN debit. The customer **will need to sign the signature pad or the paper receipt.**

1. The subtotal, convenience fee and transaction total are listed above the appropriate button.

6. Once the customer successfully signs the signature pad, the operator is prompted to accept the signature. All signatures are stored with the transaction for 18 months. The signatures can be viewed using the Admin Portal explained below.



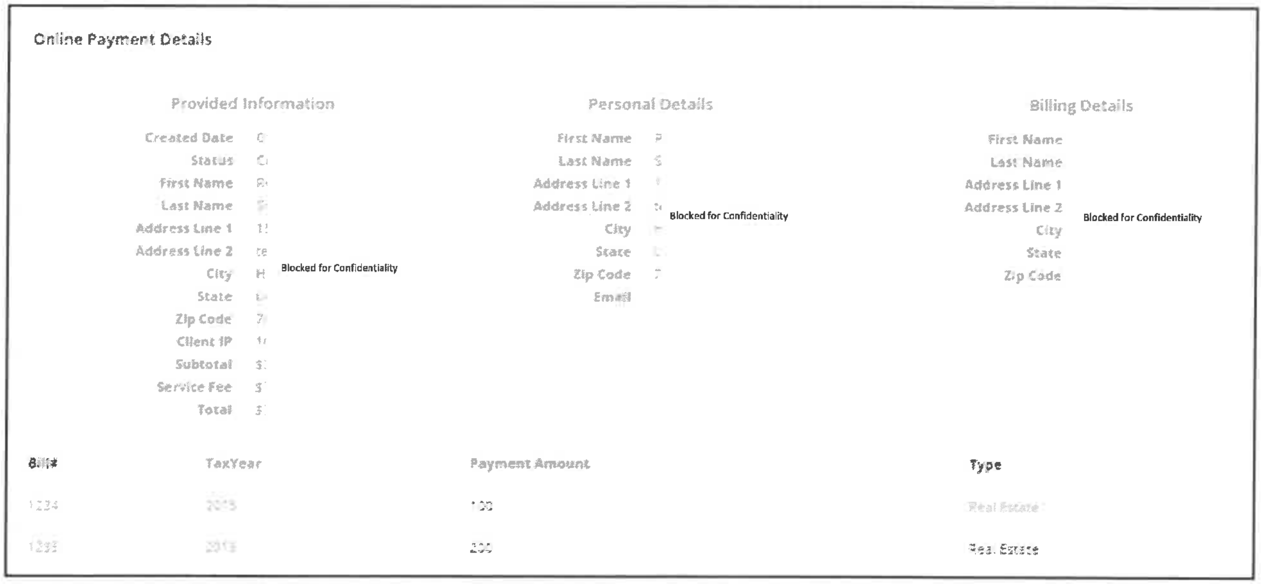
7. When the signature is accepted, a screen titled, "Transaction Complete!" will appear and the receipt is printed.



Report options are listed above and include various ways to pull information. The reports will pull the information selected in the inquiry parameters. The specific reports are outlined below with descriptions for each.

- Export Fees is the most commonly report used because it lists the transactions with a total payments at the end of the report. The total will match the deposit into the customer's account. This report makes reconciliation a very simply process.
- Export Fee Summary reports the transactions broken out by fee types. For example, the amount of payments received for Real Estate and Personal Property.
- Location Report can be used for operating separate locations independently. This report is typically used by administrators who want the locations broken out separately for tracking and reconciliation.
- Advanced Location Report allows for additional information to be broken out by the specific locations for tracking of payment types, etc.
- Daily Deposit Report shows the payments based on card type. This allows the administrator to balance/reconcile by card type.
- Online Payments Excel Report allows a user to export into Excel the payments received online. Typically, online payments are loaded directly back into the city's system; however, this report is just an additional way to verify the information or conduct research for online payments.

For online payments, the transaction and online payment information appears.



These search criteria allow the city to offer top-notch service to their customers should they have questions about their payment. Having past payment history readily available, makes credit card and eCheck processing as streamlined as possible.

(Interactive Voice Response) IVR

Central Bank has successfully developed and maintains various IVR solutions for public fund customers and is committed to providing an innovative solution. All payments received via IVR will be reported to the database at the time of payment approval, which includes the payment type and payment information.

Central Bank will process the payments from the IVR as described in the other payment options and will send the payment information to the city in specified file formats.

Central Bank of Boone County – Health Savings Accounts

HSA Central

Overall Qualifications and Experience

Central Bank of Boone County (Central Bank) is proud to be your local health savings account (HSA) expert. We were quick to enter the market as soon as HSAs were allowed under the law starting in 2004. With our extensive Individual Retirement Account (IRA) experience, adding another tax-favored plan to our portfolio was a natural fit. We continue to see exponential growth in our HSA portfolio as more and more employers turn to provide HSAs for their consumer driven health plans.

In 2019, Central Bank started branding our HSA product as HSA Central to grow our HSA presence. We continue to make HSAs a company focus and attribute more and more resources to our continued expansion of this product with best-in-class HSA technology. HSA Central combines our expertise and relationship management with a product line that evolves with the demands of our customers.

Consumer Services

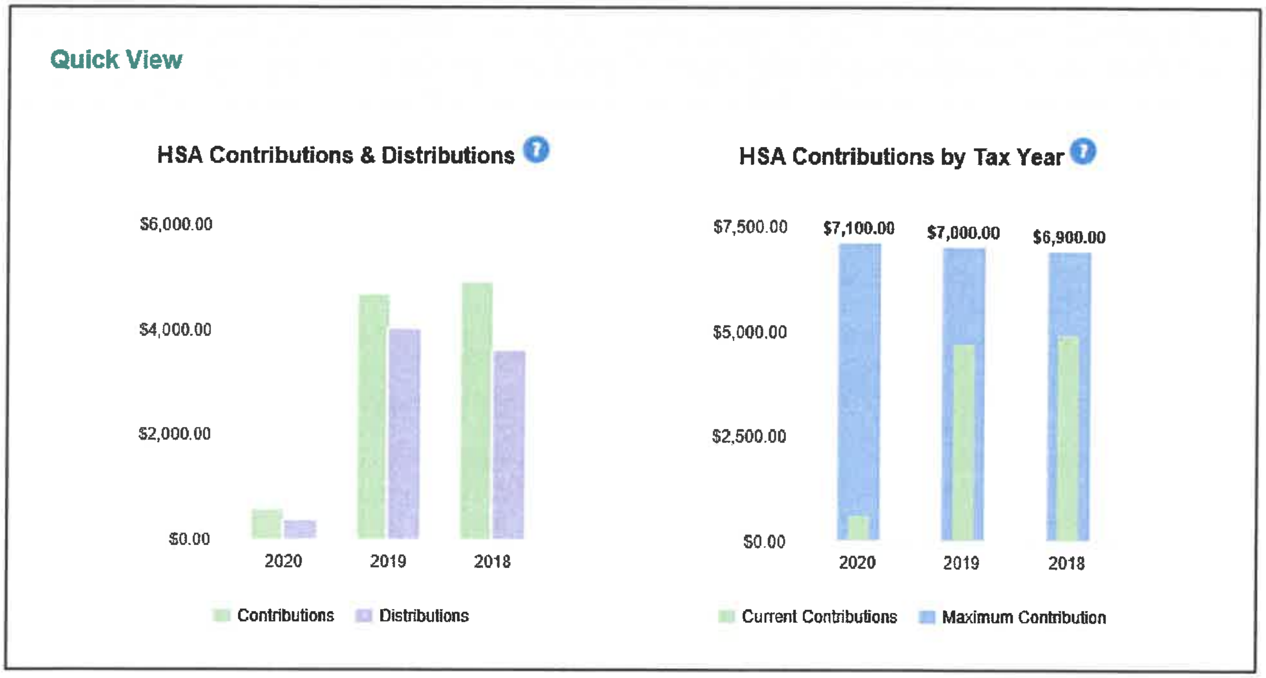
Central Bank's HSA Central accounts provide flexible features for account holders to manage their healthcare expenses anytime, anywhere. Enrollment, contributions and distributions can all be managed online without stepping into a bank branch. With mobile and online banking options, including Bill Pay and Mastercard® debit cards, participants can bank anytime, anywhere with Federal Deposit Insurance Corporation (FDIC) coverage up to $250,000.

HSA Central's Consumer Portal and Mobile App

Our Consumer Portal and Mobile App provide the following technology and functionality for employees:

- View account balances
- Pay bills
- Transfer funds
- View and manage investments
- Add and track expenses for each family member with Expense Tracker
- Scan UPC codes to check item eligibility with the Eligible Expense Scanner
- Monitor tax year contribution limits
- Add text or email activity alerts
- Order debit cards
- Add beneficiaries
- Use HSA Quick Help, a chat bot, to help answer frequently asked questions.
- Mobile wallet - allows consumers to securely add their HSA Central debit card to their mobile device for contactless payment.

The Consumer Portal and Mobile App track contribution limits for participants.



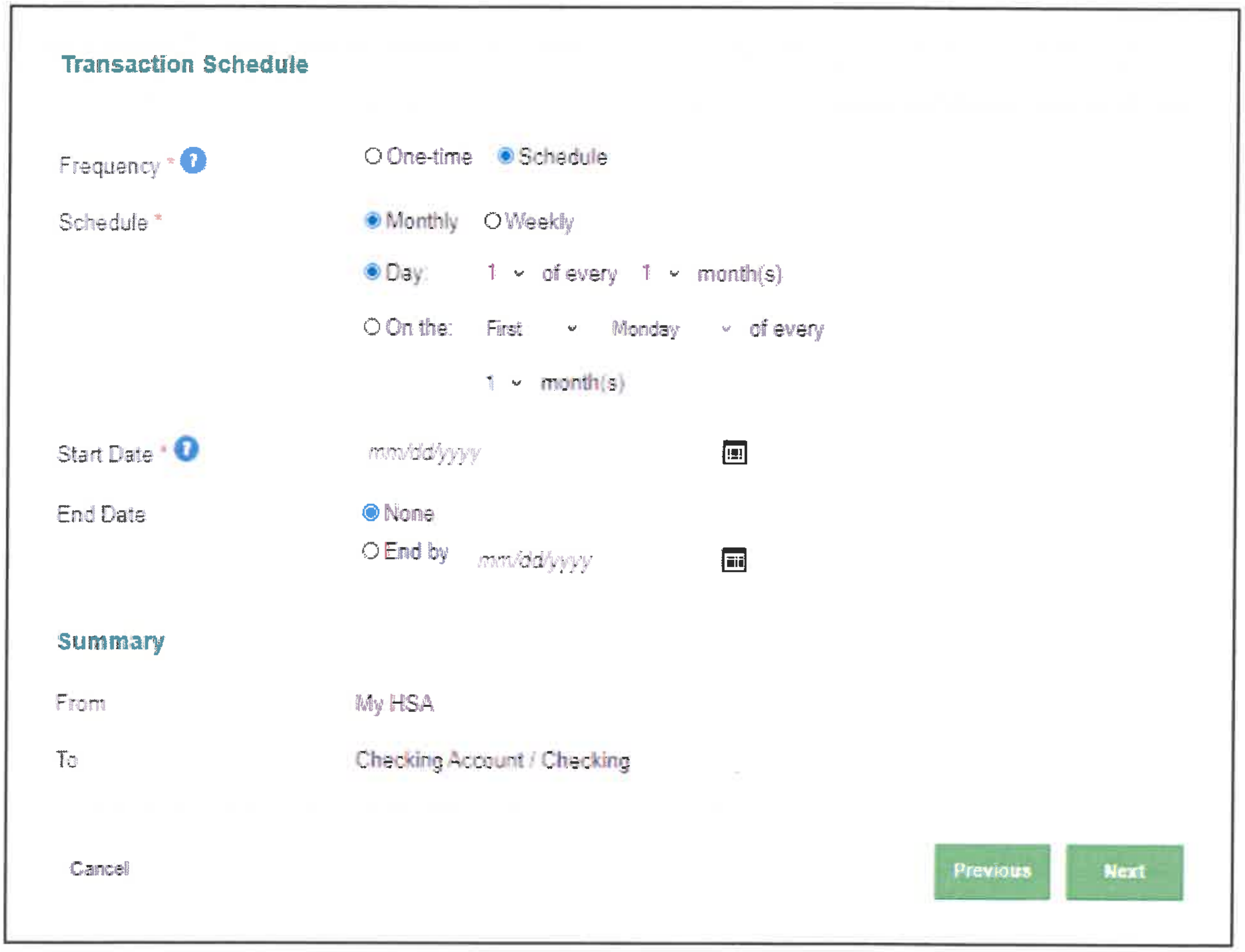
HSA Central Debit Card Mastercard®

An EMV-chip enabled HSA debit card is issued to each account holder at no cost. Additional cards are available for a fee. The HSA debit card works for qualified medical expenses and qualified health merchants, such as doctor's offices, labs, hospitals, discount stores and supermarkets. However, the card does limit transactions at merchants not registered with a healthcare merchant category code, such as gas stations or restaurants.

Online Transfers and Bill Pay (Checks)

HSA Central utilizes Online Transfers and Bill Pay which allows employees to pay bills or reimburse themselves online or through a mobile device without having to worry about writing checks, envelopes or stamps. Simply enter the payee information online and the payment is sent on the employee's behalf. Employees can control who gets paid and when and can save time by setting up monthly recurring payments.

Additionally, employees can setup recurring transfers with varying frequencies with start and end dates.



From this same screen, employees can upload receipts for HSA transactions and add notes for reference. This ensures that if the IRS audits an employee's expenses, he/she has all documentation in one place to justify the HSA distributions.

DATE	EXPENSE	RECIPIENT/PATIENT	MERCHANT/PROVIDER	SUBMITTED AMOUNT	STATUS	
7/16/2020	Pharmacy	Liam Scott	Cornerstone Pharmacy	$6.54	$	Pay
Expense Details		Description: Prescription Source: Mobile Expense Amount: $6.54 Payable Amount: $6.54	Date(s) of Service: 7/16/2020 Total Billed Amount: $6.54 Received Date: 7/30/2020			
		Upload Receipt(s) Remove Expense	Add Expense Note Update Expense	Mark as Paid		
6/12/2020	Medical	Liam Scott	Straley Medical	$23.97	$	Pay

Eligible Expense Scanner

While on the go, employees can download the HSA Central mobile app and use the Eligible Expense Scanner to scan UPC codes on items to see if they are eligible healthcare expenses. This helps employees use HSA funds for proper eligible healthcare expenses.

Investments / Manage Investments

You can manage your investment accounts in one of several different ways. What would you like to do?

One-Time Transfer To your Investment Account: [Transfer]

Allows you to perform a manual transfer from your cash account to your investment account. You can transfer based on your election or choose one fund. If Auto-Transfers are enabled, they will be turned off if you perform a manual transfer.

One-Time Transfer From your Investment Account: [Transfer]

Allows you to perform a manual transfer from your investment account to your cash account. You can transfer based on your election or choose one fund. If Auto-Transfers are enabled, they will be turned off if you perform a manual transfer.

Auto-Transfers to or from an Investment Account: [Update]

Turn transfers on or off to or from your investment account, as well as change the threshold amount that controls automatic transfers to your investment account.

Update Fund Allocation: [Update]

Change how your investment funds are currently allocated.

View Requested Changes: [View]

View your requested pending or processed transactions.

Participants can view their investments at a glance and review the performance of the funds chosen.

Investments / Summary

Investment Transfer Threshold:$3,000.00

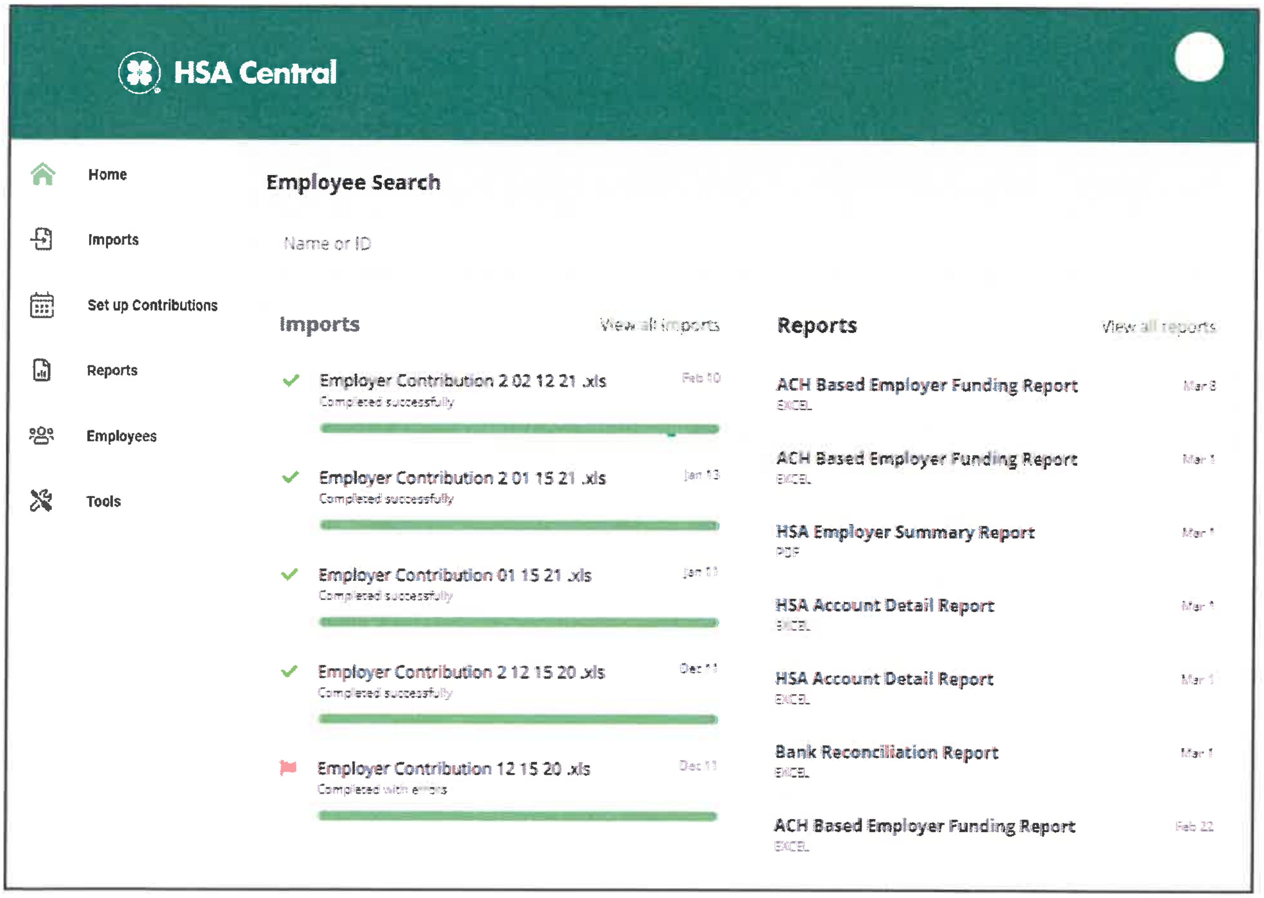
Beginning Balance	Recent Activity	Rate of Return
As of 05/27/2020	As of 08/26/2020	05/27/2020 - 08/26/2020
$12,583.20	$1,616.06	12.94% ▲
	View Details	View Details

Fund Name
- FIDELITY 500 INDEX FD
- AMERICAN EUROPACIFIC GROWTH R6
- TROWE PRICE GLBL MULTI SEC BD
- PGIM SHORT TERM CORP BOND R6
- FIDELITY SMALL CAP INDEX
- JANUS HENDERSON SMALL CP VAL N
- TROWE PRICE RETIRMNT BALANCED

FUND NAME	PORTFOLIO	ELECTION	BEGINNING BALANCE	PRICE	UNITS	ENDING BALANCE
AMERICAN EUROPACIFIC GROWTH R6	26.48%	25.00%	$3,145.21	$58.88	63.845	**$3,759.19**
FIDELITY 500 INDEX FD	36.57%	34.00%	$4,495.59	$119.69	43.388	**$5,193.11**
FIDELITY SMALL CAP INDEX	7.55%	8.00%	$948.42	$19.95	53.742	**$1,072.15**
JANUS HENDERSON SMALL CP VAL N	6.23%	8.00%	$859.12	$18.12	48.826	**$884.73**
PGIM SHORT TERM CORP BOND R6	9.29%	10.00%	$1,283.37	$11.38	115.873	**$1,318.63**

Employer Services

Employer Portal
HSA Central provides a powerful tool to help employers load employee data, enroll employees manually or via file, make contributions and review monthly reports. The Employer Portal gives employers access to see who has enrolled in an HSA or they can even start the enrollment process for employees.



Communications

HSA Central has several communication materials related to the HSA program. Central Bank also can create communications for various campaigns throughout the year.

HSA Over-the-Counter Health Products Sheet

HSA Central Brochure

HSA Buckslip

Employee communication is an essential part of any HSA program and HSA Central has developed a variety of communication material. Examples of this material include:

- HSA overview
- HSA frequently asked questions
- PowerPoint presentations
- Online videos
- Comparison charts (contrasts FSAs/HSAs)
- Webinar presentations
- Online links to IRS forms and publications
- Mailers to remind employees who have not yet met the contribution limit
- Financial calculators to estimate amounts placed in an HSA and tax examples

al Bank
ne County
'roadway, P.O. Box 678
Missouri 65205-0678

FIRST CLASS MAIL

RECEIVED
22 2024
By: 9:10 AM

CITY OF BOONVILLE
ATTN: CITY CLERK
BANK DEPOSITORY SERVICES PROPOSAL
401 MAIN STREET
BOONVILLE, MO 65233

Request for Banking Services Proposal

FSCB

City Of est 1839

BOONVILLE

July 22, 2024

Member FDIC

Success Starts Here.

First State Community Bank

THE RESPONSES CONTAINED HEREIN ARE INTENDED FOR DISCUSSION PURPOSE ONLY AND SHALL NOT BE CONSTRUED AS A CONTRACTUAL UNDERTAKING OR COMMITMENT ON THE PART OF EITHER PARTY. SUCH CONTRACTUAL UNDERTAKINGS AND COMMITMENTS, IF ANY, SHALL BE CONTAINED EXCLUSIVELY IN THE DEFINITIVE AGREEMENTS BETWEEN THE PARTIES. IN ADDITION, NOTHING CONTAINED HEREIN SHALL OBLIGATE EITHER PARTY TO ENTER INTO A DEFINITIVE AGREEMENT FOR THE PROVISION OF ANY BANKING SERVICES. ANY SUCH DEFINITIVE AGREEMENT SHALL BE DESIGNATED AS SUCH BASED UPON THE WRITTEN MUTUAL AGREEMENT OF THE PARTIES.

Welcome Letter

July 22, 2024

City of Boonville
Attention: Amber Davis, City Clerk
401 Main Street
Boonville, MO 65233

Dear Ms. Davis,

We are excited for the opportunity to provide a proposal for the continued banking services for City of Boonville. Enclosed you will find the proposal divided in appropriate sections. It is a pleasure to serve the needs of the community and we hope that you will find the proposal for continued services to meet those needs.

At First State Community Bank, we believe in the importance of partnering and working together with our local organizations, business, and groups to better improve our community. Our vision statement is to grow stronger communities by helping people and organizations achieve and protect financial success. We take into careful consideration specific needs and request when preparing proposals of service.

First State Community Bank looks forward to the future with City of Boonville. This contract is binding for the duration period as stated in the bid proposal beginning October of 2024 through September of 2029. At expiration, without contract renewal, the bank is not obligated to continue the contractual terms of this agreement.

Please feel free to contact us with any questions or comments relating to this proposal. We appreciate the opportunity to serve the City of Boonville.

Best Regards,

Drew Smith
President
First State Community Bank

Executive Summary

First State Community Bank, a part of First State Bancshares (a financial services holding company) is headquartered in Farmington, Missouri. We operate 60 bank locations in multiple communities in Southeast, East Central and Central Missouri. First State Community Bank also owns and operates First State Insurance Agency (FSIA), an independent, full-service insurance agency serving our communities.

First State Financial Management is a wholly owned subsidiary of First State Bancshares. FSFM is a full-service financial investment company offering a full array of consultation, trust, estate & retirement planning and investment services.

We currently serve the communities of Bonne Terre, Boonville, Cape Girardeau, Columbia, Conway, Desloge, DeSoto, Dutzow, Farmington, Festus, Fredericktown, Gerald, Hayti, Hermann, Hillsboro, Imperial/Shady Valley, Ironton, Jackson, Kennett, Lebanon, Macon, Malden, Marshall, Mexico, Moberly, Owensville, Pacific, Park Hills, Perryville, Portageville, Potosi, Richland, Rolla, Sikeston, Ste. Genevieve, Sullivan, Terre Du Lac, Warrenton, Washington and Wright City.

First State Community Bank has a decentralized approach, which allows for almost complete autonomy within our local markets. It is very much the best of both worlds; local decisions with all the support of a three billion plus dollar asset organization.

Your Local First State Community Bank Team

Boonville Team
Drew Smith – President
Corry Field – SVP Commercial Lender
Sarah Baslee – Community Banking Manager

Regional Support
Joe Miller – Market President
Kim Ponder - EVP & Regional Retail Leader
Nathan Todd- Market Business Development Specialist
Curtis Anderson - First State Insurance Agency
JD McCarty - First State Financial Management

Benefits of First State Community Bank being your depository bank

Experience: First State Community Bank is a leading public funds depository institution at the state level and in our markets with over $475 million on deposit from various public entities.

Independent Community Bank: By being independent and having local residents that manage and make decisions affecting your banking relationship, we are able to provide the highest level of customer service.

Size: Being an independent community bank means customers receive the personalized service they desire, but being one with over $3.9 billion in assets, means that First State Community Bank also has the products and resources to meet the growing needs of public fund entities. Our cash management and online banking services are extremely simple to use, but very powerful. We also have the resources to help make the implementation seamless and easy.

Flexibility: Again, based upon our structure and size, we can customize our services to meet your needs.

Strength: Our banking culture, that of being a conservative, common-sense lender, has allowed our bank to emerge from the current financial environment stronger than most banks in Missouri. Based upon the standard measurements for strength, First State Community Bank continues to be a leader.

Disaster Recovery Plan: First State Community Bank has devoted extensive time in developing a complete, comprehensive disaster recovery plan. The first priority is the safety of the employees. The next priority is to have the branch back up and running in 48 hours. This would be whether the branch was partially damaged or extensively damaged. First State Community Bank has procedures in place to have a mobile unit on-site and operational within 48 hours. First State Community Bank also has numerous additional branches within driving distance of the area, if needed. First State Community Bank would work closely with the local authorities to ensure the safety of the community and other businesses in the event of a disaster or declared emergency. More detailed information or specific questions may be directed to Don Gann in Farmington at 573-756-4547.

City Of est. 1839
BOONVILLE

Depository Services

CITY OF BOONVILLE
REQUEST FOR PROPOSALS
DEPOSITORY FOR CITY FUNDS

The City of Boonville is hereby requesting proposals from local financial institutions to serve as depository for City funds as set forth herein:

A. **Process**: Sealed proposals are due to the City Clerk no later than 11:00 a.m. July 22, 2024. The proposals will be opened and available for public examination at that time. Proposals will be evaluated and awarded by the City Council within thirty days of the above due date. The City of Boonville reserves the right to reject any or all propels and waive irregularities therein. As a general rule, the depository must be located within the Boonville City Limits. Each financial institution is encouraged to submit information outlining any other cost-saving services that may be worthy of consideration by the City.
FSCB will comply.

B. **Implementation**: The transition to the successful financial institution is intended to occur no later than October 31, 2024. However, the final schedule of the transition will be at the pleasure of the City.
FSCB will comply.

C. **Term/Agreement**: The results of this process will be codified into a formal Depository and Collateral Security Agreement to be executed by both parties with respective Board approvals. The agreement will have a term of 3 years with two options 1-year extension if both parties agree. The term will commence on the date the transaction is completed as outlined in Section B above.
FSCB will comply.

D. **Account Structure:** The City intends to maintain one main operating account with the depository. The account will encompass payroll, accounts payable and daily deposit transactions. It will be subject to checking. Additionally, the City maintains numerous small accounts that may or may not encompass accounts payable, deposit transactions and checking. The City reserves the right to maintain other minor accounts at the institution of its choice to satisfy internal considerations or legal requirements such as grant regulations.
FSCB will comply.

The City requires that the proposal address the investment of idle funds in this account on a daily basis. The City reserves the right to invest the idle funds of this account on its own as set forth in Section E herein.

Interest rates for all accounts, not listed as non-interest bearing, investment of idle funds, structure and method, shall be explicitly addressed in the proposals and shall be I lieu of a service charge and will be assumed to encompass and cover all elements of the RFP. The City's balance in the main operating account has ranged from $2,500,000 to $7,000,000. The prospective average balance for this account will be a function of interest earnings off the account and available investment alternatives. The City pledges a minimum balance of

$1,500,000 and a monthly average balance of $2,000,000. However, if the financial institution desires other balance levels, please specify as the City is flexible. If desired the City can provide a higher average balance. The City would evaluate said proposal.

E. **Investments:** In general, the depository shall assist the City in making profitable investments from time to time as requested by the City. The City retains the option of separately placing its idle funds outside the depository as the City deems in its best interest. This is the City's current practice.
FSCB will comply.

F. **Security:** The Depository shall deposit securities which have a market value of at least 100% of all City funds on deposit less the amount of FDIC insurance available with a qualified Custodian and perfect the security interest of the Depositor in the collateral pledged by holding the collateral in a custody account for the benefit of the Depositor under a Collateral Security Agreement. The Custodian shall be independent from the financial institution and may not be in the financial institutions holding company. Collateral shall be as itemized in Section 30.270 RSMo.
FSCB will comply.

All funds on deposit with the Depository to the credit of the Depositor are required to be secured by collateral as provided for in Missouri Revised Code Section 110.010 and Chapter 30 and the Financial Institutions Reform, Recovery and Enforcement At of 1989 (FIRREA) also knows as 12 USC Section 1823 €. The relationship and contractual terms between the Depository and Custodian shall be clearly stated in the Request for Proposal response and include requirements that the Collateral Security Agreement is approved contemporaneously with the collateral being pledged by Board of Directors of the Depository and a statement that the Collateral Security Agreement has been an official record of the Depository continuously since the execution of the agreement. Attach a draft copy of the proposed Collateral Security Agreement for review. A letter of credit for the applicable Federal Home Loan bank is also acceptable.

G. **Deposits:** It is expected that all transactions will take place at the main offices of the depository. The City would expect to be able to use the drive-in facilities of the depository.
FSCB will comply.

H. **Loans:** The City would expect to continue the bidding of any short-term loans or other financing arrangements required. The depository would be eligible to bid for this business. The depository agreement will stipulate that the depository function as a lender of last resort should some set of circumstances dictate such a situation.
FSCB will comply.

I. **Services and Supplies:** The following items shall be provided at no charge to the City:

1. Combined Checking Account (General Fund)
    a. Average balance maintained in the account - $6.8MM. This amount is somewhat higher than normal due to project financing. Norm should be near $5.0M.
    b. The City has an average of 120 deposit monthly which include direct deposits from state agencies, various vendors, credit card payments, and deposits made manually from various City transactions. May increase for summer activities.
    c. Imprinted deposit books for the General Fund and Guaranteed Deposit. The City print its own Accounts Payable check in-house with an average of 350 checks written on a monthly basis. The City is responsible for purchasing and printing all Accounts Payable checks.
    d. Imprinted checks for all minor checking accounts (less than 10), including checks for various grant programs, in format designated by the City (utilize less than 25 per year each).
    e. The City allows water customers to pay by automatic withdraw in the form of 3 ACH's a month. The average number of monthly customers is 400.
    f. The City pays it employees via direct deposit on a bi-weekly payroll status. On average the City pays 85 employees during the off season and up to 150 employees during the peak season.
    g. Currently, the City does 3 wire transfers a month but on occasion this may increase to 7. (Plus 3 automatic loan payments from UMB).
    h. Depository for Federal Withholding Taxes with the full use of EFTPS and/or ACH.
    i. Coin wrappers
    j. Locked deposit bags. Three will be needed only during peak season with the pool.
    k. On occasion the City may need to be able to obtain a cashiers and/or registered checks. This is very seldom.
    l. Stop payment orders may be a necessity on occasion. The average is less than 5 a year.
    m. A monthly printout of cancelled check images with the monthly paper statements. The check images must be sorted in numerical order, with the check number and amount appearing on the statement. All monthly statements must be dispersed in a timely manner of within few days after the last day of the month. The City is requiring that the bank statements to be on the calendar month basis through the last day of the month.
    n. A 24-hour minimum time period from the time of notification of insufficient funds checks to cover the operating account.
    o. A 24-hour minimum time period of notification on chargebacks must be given with an image sent via fax or email with the paper copy to be mailed as soon as possible.
    p. Process credit card payments and deposits. (Credit card payments at Water Department, Tourism Department, Pool and Airport)

q. Must be able to accommodate online banking features such as, but not limited to, daily viewing of multiple accounts, stop payments, ACH, EFT, and the ability to transfer funds between accounts, and viewing and/or printing of monthly statements.
r. A single contact person shall be designated to manage all inquiries and questions or concerns the City may have.
s. Safekeeping of securities.
t. The City will not approve a depository that utilizes an intermediary bank.

FSCB will comply with items a through t as outlined in section I.1.
FSCB is committed to offering and extending a robust slate of products and financial solutions to the City of Boonville as expressed in this RFP and for opportunities outside of said RFP.

J. **Financial Status:** The City may request financial data from the institutions of the leading proposals a well as any third-party custodians. The information, if deemed necessary, would be requested subsequent to the initial evaluation of the proposal. Additional services or alternatives may also be proposed. The selection will be set forth by statute and will encompass the total package of services offered by the financial institution. Requests for information should be addressed to the City Administrator.

K. **Checklist:** A checklist of items to be addressed in the proposal follows:

- Acknowledgement of:
  - Willingness to enter into collateral security agreement pledging security in excess of insurance coverage.
  - Willingness to enter depository agreement.
  - Pledging in excess of insurance coverage; copy of Collateral Security Agreement
  - Loans
  - Items in section I, enumerated and separately addressed.

  FSCB will comply.

- Operating Accounts description, interest rates paid to City with the computational methods used to calculate.
  FSCB will agree to pay 80% of the Federal Funds Target Rate on interest bearing demand deposit accounts further known as the Operating Account. Current rate for FFR as of 06/28/2024 is 5.33%, thus an initial rate of 4.26% and subject to change weekly. Said interest will be paid monthly.

- Alternative or exceptions.
  None noted.

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Additional Products and Services

Additional Services and Products

1. Cash Management

FSCB's Cash Management services allow you to view your transactions online, make transfers between accounts, provide direct deposit of payroll for employees, make federal tax payments online and collect customer payments via ACH. In addition, you can set up each online banking user with his/her set of access permissions. FSCB's iPad app will allow you to carry out these functions from anywhere. This product is compatible with your current vendor SISFEN. We have multiple school districts that utilize this same system and incorporate it seamlessly within our cash management product.

2. Merchant Services

First State Community Bank offers in-house merchant processing with local support. Customers have the option to accept credit and debit card transactions for payments to the Mexico School District. There are additional agreements required and fees with this service, as well as the purchase of processing terminals, whether desktop, mobile card readers, or wireless units.

3. Positive Pay

Positive Pay is a service to deter check fraud. Customers upload to First State Community Bank Online Banking a file that contains information of checks written. Customers can also choose to manually enter check information. If a customer uses this system, all checks that are cashed in a First State Community Bank location or come through in-clearing from other banks are verified against the checks in the file. If a check comes through that does not match the information the customer provided in the file First State Community Bank will not honor the check.

4. Remote Deposit Capture

Remote Deposit Capture allows you to image checks through either a scanner or mobile devices and then electronically transmit checks to the bank for deposit. Benefits include accelerated clearings, reduced return item risk, improved availability of funds and reduced transportation cost. Cut-off time for same night posting is 3:00 pm CST. This service will retain images of checks for up to 2 years through an online site and will provide images up to 7 years, upon request. Reports can be custom built, saved and shared. Our platform can also assign checks and account numbers to customer profiles. This allows any future checks scanned in and deposited to be automatically read and assigned to their corresponding customer profile. Multiple departments, buildings, and/or offices can be added to track deposits by their respective location.

5. Mobile Deposit

First State Community Bank offers Mobile Deposit through its mobile banking app. Mobile deposit does not require the purchase of a scanner, only access to a smart mobile device and online banking capability.

6. Electronic Statements

With Electronic Statements you do not have to wait for the mail to begin reviewing your monthly statements. Statement notifications are e-mailed to you when they are available and can be accessed through your online banking. You also have the added capability to have them sent to multiple parties if necessary.

7. Credit Card

Summary:

First State Community Bank's MasterCard Commercial Credit Card provides a way to increase purchasing power while meeting a variety of daily business needs. Cards can be used anywhere MasterCard is accepted. By using a business credit card your business can:

- Make Quick & Easy Purchases
- Simplify Bookkeeping
- Delegate & Control Employee Spending
- Earn Rebates

Fleet Card:

First State Community Bank's MasterCard Fleet Card helps to control spending at the vehicle and driver level with the ability to establish custom spending limits and restrictions, and track spending patterns such as grade of fuel, fueling frequency, and time of fueling or fuel location. Enjoy the flexibility of having driver or vehicle cards that are accepted at over 560,000 fuel and maintenance merchant locations.

Administrative Services:

1. Order cards via a secure online system on a 24 hour/7 day a week basis.
2. Configure the establishment of card groups with security block based on merchant and/or commodity type and set multiple dollar thresholds.
3. Allow for administration by District personnel for modification and addition of user accounts through a secure online portal, including maintenance of individual card security blocks.
4. Set-up online security to inquire, run reports, and print statements for individual users, multiple users, specified groupings, or selected cards.
5. Provide the ability to reconcile statements online through a secure portal.
6. Establish multiple levels of access for authorized personnel.

7. All new card issues to retain current card expiration date (with the exception of cards with fraudulent/disputed transactions).
8. Online standard reports.
9. Dashboard reporting for management analysis and auditing purposes.

Customer Service:

With our program, you will receive personalized service and hometown convenience by doing business with your community bank. All customer service is provided by the FSCB credit card department during business hours. After business hours, you will be directed to a 24-hour help desk.

On-Line Banking Services:

eZCard:

eZCard is a free website cardholders can access to view statements, transaction history, and set personal text alerts. eZCard is a great tool for individuals to use when reviewing transactions, managing receipts, and completing monthly expense reports.

eZBusiness:

The eZBusiness Card Management Tool is a powerful credit card administration tool which allows company and program administrators of commercial card accounts to manage their cardholder accounts.

This program allows administrative users to perform a variety of tasks, including the following:

- View corporation and company hierarchies and hierarchy sublevel information
- View a list of commercial credit card accounts within a company
- Search for, view, and download information about a specific commercial credit card account
- Search for, view, and download account transaction information
- Dispute cardholder transactions
- Manage cardholder's eZCard accounts
- Emulate a cardholder
- Set up payment accounts and make payments toward an account
- View financial details about a company
- View processing details about a company
- Manage online service requests, including:
  - Add new cardholders to an account
  - Change the credit limit for an account (temporary or permanent)
  - Change address/phone number
  - Close an account
  - Request replacement cards for individual cardholders
  - Temporary authorization block

Data Equipment Compatibility:

Credit Card Online Banking (eZCard and eZBusiness) for FSCB is compatible with Quickbooks and Quicken. Reports are available in the following formats: Excel (.csv), Text (tab spacing), Quicken 98/MSMoney (QIF), Quicken (QFX), and Quickbooks (QBO).

Fraud Monitoring:

FSCB uses Falcon to monitor potential fraudulent transactions in real-time. In the event that a transaction has been flagged as fraudulent/suspicious, Falcon will attempt to verify the validity of the transaction with the cardholder. Falcon's attempt to confirm the transaction will be first by text, next by phone call, and lastly by email. If they are unsuccessful in reaching the cardholder, the card will be temporarily blocked and FSCB will be notified so that we can reach out to you to verify the transaction and unblock the card.

Rebate Offers:

With a FSCB Purchasing Card, you will earn Cash Rebates based on annual spend of qualified purchases. A qualified purchase is one made by and for a business/entity or for a business purpose. Balance transfers, cash advances, interest and fee charges, and unauthorized/fraudulent transactions do not earn Cash Rebates.

8. Financial Management

FSFM is an association of dedicated investment professionals working in independent branch offices and banking locations who provide personalized financial services to individuals and small business clients. FSFM associates conduct a comprehensive investment business in stocks, bonds, mutual funds, insurance products, and annuities, specializing in growth and income investing, IRA's, retirement and estate planning, 403 (b) and 401(k) rollovers.

9. Tax Exempt Municipal Financing

First State Community Bank's Governmental Lending Team provides municipalities with attractive, tax-exempt financing solutions tailored to meet the needs of each local government. Financing options include:

- Lease Purchase Agreements
  - Equipment (Vehicles, Electronics, Infrastructure, Energy Improvements, etc.)
  - Real Estate (Land Acquisition, Government Building Construction / Renovation, etc.)
- General Obligation Bonds
- Revenue Bonds
- Chapter 349 Financing for 501(c)(3) Nonprofit Organizations
- Chapter 100 Financing (Industrial Development Bonds)

- Tax Increment Financing
- Special Taxing District Financing (CID, NID, TDD)
- Tax Anticipation Notes

First State Community Bank ("FSCB") is offering select banking products and services consistent with 17 CFR § 240.15Ba1-1(d)(3)(iii). FSCB is not, and does not intend to become, registered with any regulatory authority as a municipal advisor. FSCB is acting for its own interests and does not owe a fiduciary duty pursuant to Section 15B of the Securities Exchange Act of 1934, as amended, to any municipal entity. FSCB expects that the municipal entity will discuss any information and material contained in this communication with all appropriate internal and external advisors before acting on this information or material.

10. First State Insurance Agency –

FSIA has access to many markets and works with a variety of highly rated carriers, including Allied/Nationwide, Missouri Employers, Hartford, Travelers and Missouri Employers Mutual. They can write almost anything for almost anyone, and they strive to fulfill their individual clients' requests. Offerings include but are not limited to:

- Homeowners, Personal Auto, Life, Recreational Vehicle
- Commercial General Liability, Auto, Umbrella
- Professional Liability
- Employee Benefits, Group Health Insurance
- Workers compensation

11. Implementation Process

FSCB would enjoy working with the members of the Mexico School District. We will ensure all accounts would function in the manner requested by the District and offer any additional training, products or services that the district choose to utilize (i.e. remote deposit capture, positive pay) by July 1, 2024. We would prepare all required documents and transport them to the District for necessary signatures. FSCB has extensive experience in working with community-based entities and we pride ourselves on retaining the relationships long-term due to the positive customer experience.

Public Fund References

Public Fund References

Arcadia Valley School District
750 Park Drive
Ironton, MO 63650
Contact Name: Dr. Brian Beard
Title: Superintendent
E-Mail: bbeard@avr2.org
Phone: 573-546-9700
Length of Contract: Since 1983
Value of Contract: $6,000,000+

City of Boonville

401 Main Street
Boonville, MO 65233 Contact Name: Kathryn Fjell
Title: City Administrator Phone: (660) 882-2332
Length of Contract: Since 2015 Value of Contract: $12,000,000+

Boonville R-1 School District

736 Main Street
Boonville, MO 65233
Contact Name: Mark Harvey
Title: Superintendent
Phone: (660) 882-7474
Length of Contract: Since 2016 Value of Contract: $6,000,000+

City of DeSoto
17 Boyd Street
DeSoto, Mo 63020
Contact Name: Todd Melkus
Title: City Manager
Phone: (636) 586-3326
Length of Contract: Since 2015
Value of Contract: $6,000,000+

City of Farmington
110 W. Columbia Street
Farmington, Mo
Contact Name: Greg Beavers
Title: City Administrator
E-Mail: gbeavers@farmington-mo.gov
Phone: (573) 756-1701
Length of Contract: Since 1996
Value of Contract: $13,000,000

DeSoto School District
601 Vineland School Road
DeSoto, Mo 63020
Contact Name: Josh Isaacson
Title: Superintendent
E-Mail: isaacson.josh@desoto.k12.mo.us
Phone: (636) 586-1000
Length of Contract: Since 2004
Value of Contract: $23,000,000+

Farmington School District
1022 Ste. Genevieve Avenue
Farmington, MO 63640
Contact Name: Don Eaton
Title: Director of Business Services
Phone: 573-701-1300
Length of Contract: Since 2006
Value of Contract: $22,000,000+

Franklin County
400 E. Locust
Union, MO 63084
Contact Name: Debbie Aholt
Title: County Treasurer
E-Mail: treasurer@franklinmo.net
Phone: (636) 583-6311
Length of Contract: Since 2013
Value of Contract: $27,000,000+

Mineral Area College
5270 Flat River Road
Park Hills, MO 63601
Contact Name: Sarah Dement
Title: Payroll Manager
E-Mail: sdement@MineralArea.edu
Phone: 573-431-4593
Length of Contract: Since 2004
Value of Contract: $5,000,000+

North County School District
300 Berry Road
Bonne Terre, MO 63628
Contact Name: Dr. Jeff Levy
Title: Superintendent
E-Mail: JLevy@ncsd.k12.mo.us
Phone: 573-358-2247
Length of Contract: Since 2010
Value of Contract: $17,000,000

Perry County School District
326 College Street
Perryville, MO 63775
Contact Name: Andy Comstock
Title: District Superintendent
E-Mail: acomstock@pcsd32@.com
Phone: 573-547-7500 Ext 329
Length of Contract: Since 2000
Value of Contract: $13,000,000+

Potosi School District
400 North Mine Street
Potosi, MO 63664
Contact Name: Tyla Blair
Title: Business Manager
E-Mail: tblair@potosir3.org
Phone: 573-438-5485
Length of Contract: Since 2004
Value of Contract: $16,000,000+

St. Francois County
1 North Washington Street
Farmington, MO 63640
Contact Name: Parks Peterson
Title: County Treasurer
E-Mail: treasurer@sfcgov.org
Phone: 573-756-3349
Length of Contract: Since 2011
Value of Contract: $18,000,000+

Washington School District
220 Locust Street
Washington, MO 63090
Contact Name: Robin Kluesner
Title: Director of Accounting
E-Mail: robin.kluesner@sdowmo.org
Phone: (636) 231-2007 Ext 1931
Length of Contract: Since 2010
Value of Contract: $29,000,000+

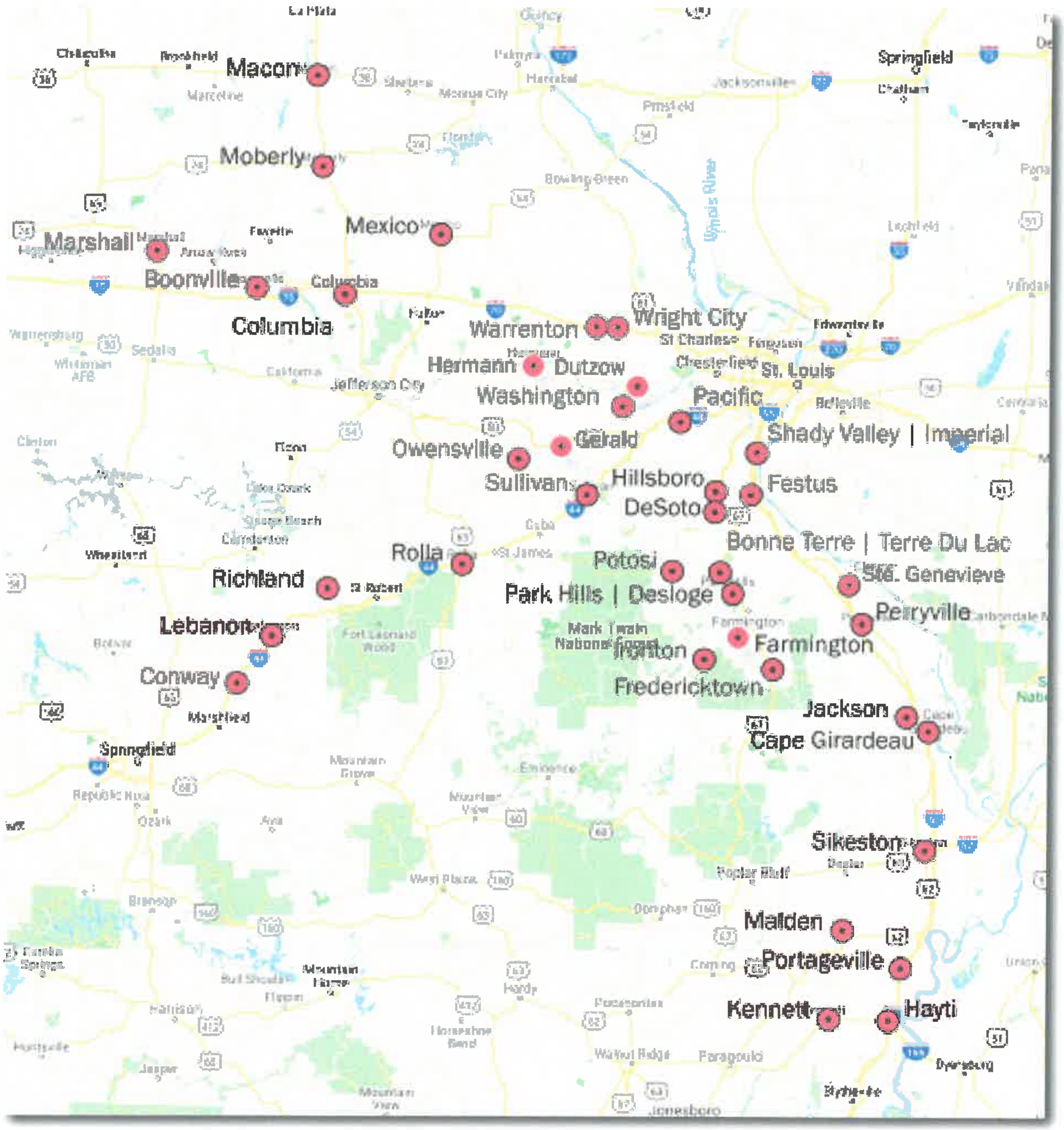
**Additional References Available Upon Request

First State Community Bank Locations

Connect With Us

The world feels smaller when we stay connected.

Our "community" reaches all over the beautiful state of Missouri. We encourage our customers and employees to tap into the power of social media as a way to stay connected. Sharing the successes of each community we serve is just one of the many ways we can use our light to shine on others. Search 'First State Community Bank' on Instagram, Facebook, LinkedIn & You Tube to get connected.



First State Community Bank			
Branch Name	Address	Zip	Phone #
Bonne Terre	20 East School Street	63628	(573) 358-3388
Boonville	412 Main Street	65233	(660) 882-6642
Cape Girardeau - Kingshighway	1602 N. Kingshighway	63701	(573) 332-5062
Cape Girardeau - William	2527 William St.	63701	(573) 339-0303
Columbia-Bethel	300 Diego Drive	65203	(573) 441-1800
Columbia-Clark Lane	3200 Golden Bear Drive	65202	(573) 441-1700
Columbia - Discovery	3601 Endeavor Parkway, Suite 101	65201	(573) 818-3787
Conway	PO Box 129	65632	(417) 532-2151
Desloge	1135 N. Dr.	63601	(573) 431-9400
Desoto - Boyd	1801 Old Boyd St.	63020	(636) 586-8440
Desoto - Main	328 Main St.	63020	(636) 586-8821
Dutzow	11728 Bluff View Rd.	63357	(636) 390-4320
Farmington - Care Center	108 W. Harrison St.	63640	(877) 955-3722
Farmington - Black Knight	1 Black Knight Dr. (high school)	63640	(573) 756-4547
Farmington - HUB	201 E Columbia St.	63640	(573) 756-4547
Farmington - Karsch	702 N. Washington	63640	(573) 756-4547
Farmington - Main	201 E. Columbia St.	63640	(573) 756-4547
Farmington - Maple Valley	775 Maple Valley Dr.	63640	(573) 756-4547
Festus	1450 Parkway West	63028	(636) 937-2265
Fredericktown	713 W. Main St.	63645	(573) 783-7232
Gerald	340 S. Main St.	63037	(573) 764-3324
Hayti	1015 Highway 84 East	63851	(573) 359-0359
Hermann	208 E 1st St.	65041	(573) 485-2121
Hillsboro *Mailing Address	PO Box 826	63050	(636) 789-4499
Hillsboro *Physical Address	4767 State Road B.	63050	(636) 789-4499
Imperial	6021 W. Outer Rd.	63052	(636) 461-0235
Ironton	231 S. Main St.	63650	(573) 546-7431
Jackson	320 West Main Street	63755	(573) 243-2265
Kennett	114 Independence Avenue	63857	(573) 888-4571
Lebanon - Main	101 West Commercial Street	65536	(417) 532-2151
Lebanon - North	950 Lynn Street	65536	(417) 532-2151
Lebanon - South	1419 South Jefferson Avenue	65536	(417) 532-2151
Lebanon - Walmart	1800 South Jefferson Avenue	65536	(417) 532-2151
Macon	1612 Maffry Ave	63552	(660) 385-5709
Malden	1214 N. Douglas St.	63863	(573) 276-4584
Marshall	1035 S Cherokee Dr	65640	(660) 886-6836
Mexico	912 E Liberty St	65265	(573) 473-1100

Moberly	100 South 4th Street	65270	(660) 263-6649
Moberly - North	420 N Morley St	65270	(660) 263-6633
Owensville	308 W. Lincoln	65066	(573) 437-2265
Pacific	302 West St. Louis St.	63069	(636) 747-0050
Park Hills	1401 St. Joe Dr.	63601	(573) 431-1033
Park Hills	365 West Main St.	63601	(573) 431-7400
Perryville	406 N. Perryville Blvd.	63775	(573) 547-5500
Portageville	801 Highway 61 North	63873	(573) 379-5751
Potosi	100 Highway P	63664	(573) 438-6232
Richland	301 W Washington St.	65556	(573) 765-3221
Rolla	210 West 8th Street	65401	(573) 364-1221
Shady Valley *Mailing Address	PO Box 2068	63052	(636) 282-4235
Shady Valley *Physical Address	4555 Old Highway 21	63052	(636) 282-4235
Sikeston	201 N. Main St.	63801	(573) 472-5933
Ste. Genevieve	710 Parkwood Dr.	63670	(573) 883-2715
Sullivan - Springfield	3 E. Springfield Rd.	63080	(573) 468-2265
Terre du Lac	74 Rue Terre Bonne	63628	(573) 358-0022
Warrenton	1022 N. Highway 47	63383	(636) 456-6176
Warrenton (former FB)	607 State Hwy 47	63383	(573) 456-4141
Washington	1801 Bedford Center Dr.	63090	(636) 390-4320
Wright City	20 Wildcat Dr.	63390	(636) 745-3337

First State Insurance Agency			
Arnold	3601 Commerce Drive, Suite 1	63010	(314) 200-4738
Bonne Terre	20 East School Street	63628	(573) 358-5547
Bowling Green	1214 E Champ Clark Dr.	63334	(573) 324-9848
Cape Girardeau	2527 William St.	63703	(573) 334-8100
Columbia	300 Diego Court	65203	(573) 441-1800
Desloge	1135 N Desloge Drive	63601	(573) 431-9433
DeSoto	1801 Old Boyd St.	63020	(636) 586-7488
Farmington	204 E. Liberty	63640	(573) 756-6741
Hannibal	123 N 6th St.	63401	(573) 221-8484
Imperial	6021 W. Outer Rd.	63052	(636) 741-3111
Ironton	231 South Main St.	63650	(573) 546-7431
Jefferson City	514 E High Street	65101	(573) 635-0249
Lebanon	109 West Commercial St.	65536	(573) 664-5325
Palmyria	305 S Main St.	63461	(573) 769-4311
Perryville - Bank Location	406 North Perryville Blvd	63775	(573) 547-5500
Perryville - Emmendorfer	625 W. St. Joseph	63775	(573) 547-6513

Potosi	100 Hwy P, Suite A	63664	(573) 438-2631
Sikeston	201 N. Main St.	63801	(573) 621-3232
St. Louis	1118 Hampton Av.	63139	
Warrenton	1022 North Hwy 47	63383	(636) 377-8500
Washington	1801 Bedford Center Dr.	63090	(636) 432-0020

First State Financial Management			
Bonne Terre	20 East School Street	63628	(573) 358-7360
Cape Girardeau	2527 William St.	63703	(573) 290-3762
Columbia	15 S. Fifth St.	65201	(573) 441-1500
Farmington	225 East Columbia St	63640	(573) 756-8971
Fredericktown	225 East Columbia St	63640	(573) 756-8971
Hillsboro	4767 State Road B.	63050	(636) 789-4499
Imperial	6021 W. Outer Rd.	63052	(636) 461-0235
Perryville	406 North Perryville Blvd	63775	(573) 883-8158
Washington	1801 Bedford Center Dr.	63090	(636) 390-4320

RECEIVED

JUL 22 2024

By: at 10:21 Am.

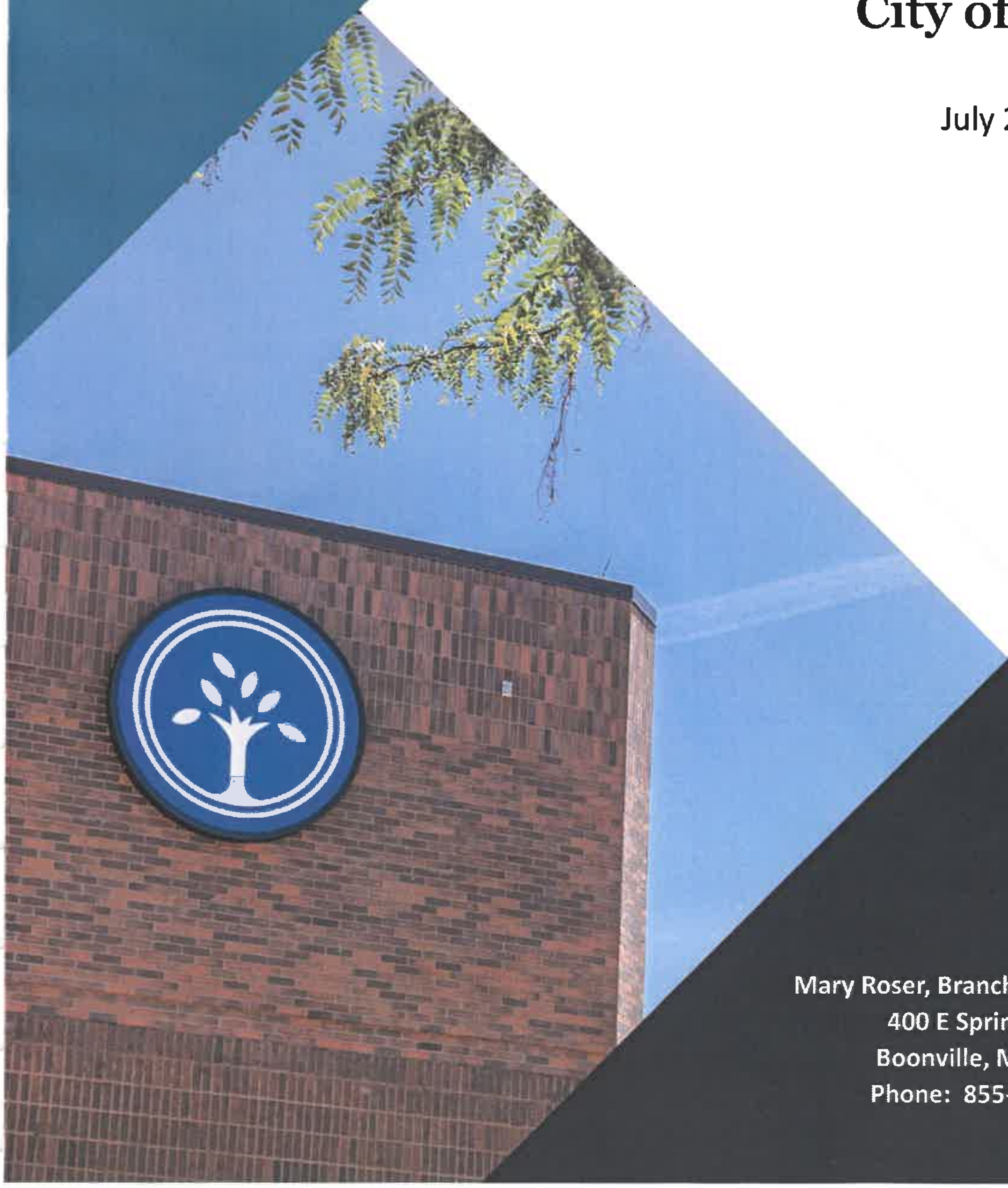
First State
Community Bank

City of Boonville
Request For Proposals
Depository For City Funds

Southern
BANK

Request for Proposal
for
City of Boonville

July 22, 2024



Mary Roser, Branch Retail Manager
400 E Spring Street
Boonville, MO 65233
Phone: 855-452-7272

Southern
BANK

July 22, 2024

City of Boonville
401 Main Street
Boonville, MO 65233

Southern Bank appreciates the opportunity to provide this proposal and build upon this relationship by serving as the depository of the City of Boonville (the City). Below, you will find a proposal indicating that Southern Bank can provide a competitive earnings rate and meet all expectations for security, exceptional customer service, and technology. We have prepared this **Letter of Transmittal** as an overview of Southern Bank's ability and desire to meet the City's expectations and requirements of this renewal. This agreement will begin on September 30th, 2024, and will have a term of 3 years ending on September 29th, 2027, with two optional 1-year extensions. The optional 1-year extension(s) will require renegotiation of rate at that time.

Executive Summary

Prior Banking Experience, Organization, Size and Structure of Firm

Southern Bank is a state-chartered commercial bank, headquartered at 2991 Oak Grove Road in Poplar Bluff, Missouri. Southern Bank is a wholly owned subsidiary of Southern Missouri Bancorp, Inc. which trades under the symbol "SMBC" on the NASDAQ Global Market. Founded in 1887, the Bank has 137 years of experience and on March 31, 2024, reported total assets of $4.6 billion. We operate 65 locations in Missouri, Arkansas, Kansas, and Illinois and are committed to the success of our region, including the Boonville community. We appreciate the service provided to our local area by its city and county government, school districts, colleges, and universities.

Southern Bank is a well-capitalized financial institution experienced in providing banking services to city, county, and other governmental units, including school districts and colleges. We continue to invest in technology to serve our customers with the best available solutions for their banking needs. We are confident that our services, including our cash management, will meet and exceed your expectations, while our local branches are always available to answer any questions, and resolve any issues.

Southern Bank has extensive experience in managing public funds including counties, municipalities, and schools. Examples we act as primary depository for include City of St. Joseph, Livingston County, City of Maryville, City of Trenton, Northwest Missouri State University, North Central Missouri College, Consolidated Public Water Supply, Cooper County Criminal Division, and Cooper County Sheriff's Department.

Qualifications of Staff

Our Southern Bank team in Boonville is committed to assist the City in any way possible. We have a strong partnership among our retail and lending teams so that we deliver the highest quality of service to our customers and community. Our Personal Bankers are well trained to continue assisting with the City's questions and concerns. The following individuals are also available.

Mary Roser- Branch Retail Manager- 816-477-3545

I will be your primary contact for any questions and issues. I have 17 years of banking experience and am currently the Branch Retail Manager of the branch at Boonville. Please feel free to reach out to me anytime.

Carrie McClure- Market Retail Manager- 660-707-4710

Carrie McClure is our Market Retail Manager and oversees retail banking for the Chillicothe, Brookfield, Boonville, and Macon areas and has 18 years of banking experience. Please feel free to contact her anytime.

Brian Englert- Community Bank President- 660-707-4601

Our Community Bank President Brian Englert has 21 years of banking experience all in Chillicothe and oversees the Chillicothe and Boonville areas. Please feel free to contact him anytime.

Mark Eagleton- Regional President- 816-459-4007

Our Regional President and Senior Vice-President Mark Eagleton has 46 years of commercial and community lending knowledge and is available if you need additional assistance. Please feel free to reach out to him anytime.

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Understanding the Work

Southern Bank has many years of experience serving as depository for municipalities, public units, City, and County governments, and school districts, including colleges and universities. We can, with confidence, meet the legal requirements applicable to continue to serve as the City's financial depository. Along with being able to complete the City's transactions timely and accurately, we will deliver the highest level of customer service expected of our customers.

General Conditions – All accepted and approved

a. Average balance maintained in the account - $6,896,741. This amount is somewhat higher than normal due to project financing. Norm should be near $5.0 million. **Acknowledged**
b. The City has an average of 120 deposits monthly which include direct deposits from state agencies, various vendors, credit card payments, and deposits made manually form various City transactions. May increase for summer activities. **Acknowledged**
c. Imprinted deposit books for the General Fund and Guaranteed Deposit. The City prints its own Accounts Payable checks in-house with an average of 350 checks written on a monthly basis. The City is responsible for purchasing and printing all Accounts Payable checks. **Acknowledged**
d. Imprinted checks for all minor checking accounts (less than 10), including checks for various grant programs, in format designated by the City (utilize less than 25 per year). **Acknowledged**
e. The City allows water customers to pay by automatic withdrawal in the form of 3 ACHs a month. The average number of monthly customers is 400. **Acknowledged**
f. The City pays its employees via direct deposit on a bi-weekly payroll status. On average the City pays 85 employees during the off season and up to 150 employees during the peak season. **Acknowledged**
g. Currently, the City does three wire transfers a month but on occasion this may increase to seven. (Plus three automatic loan payments from UMB). **Acknowledged**
h. Depository for Federal Withholding Taxes with the full use of EFTPS and or ACH. **Acknowledged**
i. Coin wrappers. **Acknowledged**
j. Locked deposit bags. Three will be needed only during peak season with the pool. **Acknowledged**
k. On occasion the City may need to be able to obtain a cashiers and/or registered checks. This is very seldom. **Acknowledged**
l. Stop payment orders may be a necessity on occasion. The average is less than five a year. **Acknowledged**
m. A monthly printout of cancelled check images with the monthly paper statements. The check images must be sorted in numerical order, with the check number and amount appearing on the statement. All monthly statements must be dispersed in a timely manner within a few days after the last day of the month. The City has required that the bank statements be on a calendar month basis through the last day of the month. **Acknowledged**
n. A 24-hour minimum time period from the time of notification of insufficient funds checks to cover the operating account. **Acknowledged**
o. A 24-hour minimum time period of notification on chargebacks must be given with an image sent via fax or email with the paper copy to be mailed as soon as possible. **Acknowledged**

p. Process credit card payment and deposits. (Credit cards payments at Water Department, Tourism Department, Pool, and Airport.) **Acknowledged**

q. Must be able to accommodate on-line banking features such as, but not limited to, daily viewing of multiple accounts, stop payments, ACH, EFT, and the ability to transfer funds between accounts, and viewing and/or printing of monthly statements. **Acknowledged**

r. A single contact person shall be designated to manage all inquires **and** questions or concerns the City may have. **Acknowledged**

s. Safekeeping of securities. **Acknowledged**

t. The City will not approve a depository that utilizes an intermediary bank. **Acknowledged**

- Acknowledgement of:
  - Willingness to enter into collateral security agreement pledging security in excess of insurance coverage. **Acknowledged, will utilize ICS and CDARS.**
  - Willingness to enter depository agreement. **Acknowledged**
  - Pledging in excess of insurance coverage; copy of Collateral Security Agreement. **Acknowledged, will utilize ICS and CDARS.**
  - Loans. **Acknowledged**
  - Items in Section I, enumerated and separately addressed. **Acknowledged, the listed items shall be provided at no charge to the City.**
- Operating Account description, interest rates paid to the City with the computational methods used to calculate. **Acknowledged**
- Alternative or exceptions. **Acknowledged**

Banking Services

Southern Bank will be able to provide all the accounts necessary to allow the City to best manage their funds. In addition to the commercial accounts, we can continue to assist you further with our cash management services. These enhanced services to the City will allow you more flexibility with access to information you may need. We have a Treasury Management representative that can assist with set up, maintenance and answer any questions you may have. Their direct phone number is 573-778-1990.

Secure Cash Management/Internet Banking includes the following services:

- **ACH Credit Origination**: allowing the City to make direct deposits into other accounts, which is useful if you want to offer direct paycheck deposits to your employees (Direct Deposit).
- **ACH Debit Origination**: allowing the City to make direct withdrawals from other accounts, which is useful if you want to offer users the convenience of paying bills automatically (Auto Debit or Direct Payment).
- **Balance Reporting**: allowing the City to create balance reports on individual accounts or any combination of accounts, which can be created for the current day, for a prior day, or for the current and the prior day.
- **Account Transfers**: allowing the City to make account-to-account transfers within Southern Bank to manage your cash flow.
- **Check Reconciliation (Positive Pay)**: allowing the City to monitor checks clearing your

account(s) to prevent check fraud.

- **EFTPS**: allowing the City to pay federal taxes by direct deposit.
- **NACHA Import**: allowing the City to import NACHA-formatted files that include both credit and debit items.
- **Secure File Transfer**: allowing the City to send an encrypted file of sensitive information to Southern Bank via encrypted email.
- **Wire Transfers Requests**: allowing the City to send wire transfer requests directly to Southern Bank, selecting an Online Banking account that will be debited for the transaction.
- **Fraud Prevention Tools**
  - Check Positive Pay
  - ACH Blocks and Filters
  - ACH Addenda Reporting
  - Alert Notifications
- **Remote Deposit Capture**: allowing the City to deposit checks day or night directly from your office, reducing the need for frequent trips to the bank.

For The City of Boonville- We can offer the following to the employees:

- Free Southern Basic Account, which includes:
  - Free Online and Mobile Banking
  - Mastercard Debit card with benefits
  - Access to Card Center
  - Bill Pay
  - Send money through Zelle
  - Digital Wallet (Apple, Samsung, Google)

- Consumer Loans
  - In addition, we will offer City of Boonville employees no consumer loan origination fee and .25% discount on rate if payments are automatically debited electronically on all non-mortgage consumer loans.

Cost of Services

Southern Bank proposes to serve as the City's depository with no charges for account maintenance or statement delivery, activity charges (debits, credits, deposited items), access to our internet banking and commercial cash management program, positive pay, cashier's checks, money orders, wire transfers, normal ACH debit and credit processing, safe deposit box, stop payments, checks and deposit tickets, and deposit bags based on balances of $3 million to be held with Southern Bank. Special service requests outside of the normal daily activity processing may have a charge.

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Interest Earnings

Additionally, Southern Bank would like to provide the City with the below options for earnings on funds held in Southern Bank accounts: A variable rate option utilizing the 91-day Treasury bill to include a floor and ceiling. The floating rate provides the opportunity for the City to see increased earnings if rates continue to move higher over the term of our agreement. The fixed rate option provides the City with the opportunity to maximize earnings on balances immediately. Also, we can offer additional investment options for long term funds and employee benefits.

- **Variable Earnings Rate:** A variable earnings rate equal to **90% of 91-day (13 week) Treasury bill** will be paid on all accounts. The rate would be set on the first business day of each month using the yield on the 91-day Treasury bill (13 week) as published in the Wall Street Journal. As of July1st, 2024, the 91-Day T-bill rate was 5.235% which would have yielded an earnings rate of **4.71%.**

- **Ceiling Rate:** We will provide a maximum rate paid of **5.00%.**

- **Floor Rate:** While your earnings rate as outlined above may increase, Southern Bank will also include a **floor-rate of 1.00%** so your interest-bearing accounts will not fall below this rate during the duration of this agreement.

Or

- **Fixed Earnings Rate:** A fixed earnings rate of **3.00%**

Security of Funds

Funds held on deposit at Southern Bank are insured by the FDIC up to $250,000 per depositor, and we will pledge investment securities as required under Missouri Code for balances in excess of that amount. Securities pledged will be held by our third-party safekeeping agent, the Midwest Independent Bankers Bank of Jefferson City, who will act only on instruction by you.

***Southern Bank, at its discretion, may also secure your deposits with the ICS Program:**

The Insured Cash Sweep (ICS)™ is provided by our partner, IntraFi Network LLC. Through 3,000 partner financial institutions nationwide, IntraFi provides the ability to maximize FDIC insurance coverage through the use of reciprocal deposit relationships. This arrangement is specifically authorized under Missouri Code and fully complies with Missouri and Federal law regarding security and collateralization of deposits.

While Southern Bank believes this reciprocal deposit arrangement is convenient for you, it's even better for the communities where we operate. When we are required to hold collateral for deposits, we purchase investment securities issued by government-sponsored enterprises such as Fannie Mae and Freddie Mac, which operate nationally. In effect, your deposits in the Boonville and surrounding markets, when collateralized by these types of securities, mostly leave our community. Because we operate as a community bank, we'd prefer to invest your deposits through loans in your community: securing your deposits using FDIC insurance maximized under the ICS™ program allows us to do that. The deposits you place through Southern Bank will be transferred to other financial institutions in Missouri and elsewhere, but they'll be exchanged on a reciprocal basis, meaning we receive back the same amount of deposits, which we can invest locally in home, business, construction, and development lending.

Community Involvement

Southern Bank is proud to be an active part in many of the communities within Boonville and the surrounding area. Currently, team members participate in financial education programs at local schools. We would be happy to offer educational finance classes to the City's employees. We have an ongoing relationship with the Chamber of Commerce, many of our team members are on boards and we sponsor and participate in not-for-profit fund-raising activities, school and school sporting events/team sponsorships, and many other events and activities within our community of Boonville. I am a Chamber of Commerce member. I am also a Heritage Days committee member and Farmers Market board member.

Additional Information and Services

REMOTE DEPOSIT CAPTURE SERVICE

As an alternative to making deposits in person, Southern Bank recommends that the City use Remote Deposit Capture (RDC) to streamline your accounts receivable process. The remote deposit capture service provides a secure check environment, speeds your collection process, and delivers the most cost-effective approach to your daily deposit needs.

RDC will enable the City to make daily check deposits from your office. This process eliminates the need for periodic trips to the bank, lowering your expenses and reducing time spent preparing deposits. Using a desktop check scanner, RDC allows you to scan the checks, converting them to image-based technology for deposit. This technology provides an online storage solution for check images, eliminating the need to manage check copies in a manual, paper-based environment. Images can be transferred from the RDC system to another location on your desktop for long-term archive purposes. Deposits can be submitted up to 6:00 p.m. for same day ledger credit using RDC.

Additional advantages to this service include increased funds availability, earlier notification of returned items due to the expedited deposit process, and it eliminates deposit corrections, which enhances the reconciliation process. Item proofing, any required MICR repair and the final balancing of each file is managed by our processor, which allows you to complete your daily deposit process quickly and efficiently.

CHECK RECONCILIATION POSITIVE PAY SERVICE

Positive Pay is a highly effective tool in combating check fraud. It enables you to immediately review suspicious check activity on your accounts, providing an opportunity to appropriately refuse payment of an item. You begin with an upload of your issued check information in Southern Bank's online banking system. As checks are presented for payment, they are compared against this database. If there are items that do not match, you are able to view those exception items and quickly and easily make your pay or return decisions online.

We highly recommend that you consider continuing the Positive Pay Service to protect your accounts.

Southern BANK

ONE CARD

The One Card from Elan Financial Services gives your organization unified processing, simplified management and maximized savings. Moreover, it provides access to the Visa® worldwide network with acceptance at millions of merchant locations and ATMs. Use of the One Card ensures your employees have access to goods, services, and cash around the globe — eliminating the need for more costly alternatives such as petty cash or cash advances. Additionally, detailed transaction data is captured on every purchase. The One Card can be fully integrated with your electronic expense reporting (EER) system, so you get valuable information to help you monitor spending and aid in vendor negotiations.

FRAUD PREVENTION- ACH ADDENDA REPORTING

An addenda record, often referred to as an ACH addenda record or a NACHA addenda record, is a type of ACH record that provides the supplemental data needed to identify an account holder or provide payment information to the receiver or RDFI. The information provided is as much as the sender included but is used often times for accounting purposes for billing information. In a sense, they're like memos or notes, providing supplementary information about specific payments. If you deal with hundreds or even thousands of ACH payments over the course of a standard month, using addenda records can be an effective way to stay on top of your payments.

FRAUD PREVENTION- ACH CREDIT/DEBIT POSITIVE PAY (BLOCKS AND FILTERS)

The service typically allows you to set up a list of approved vendors that are paid automatically, along with the option to add filters, such as expiration dates and caps on the amount of money that can be paid to a particular company. You can add vendors to your approved list before an initial transaction to make sure the payment goes through. Any transaction that fails to meet your parameters for payment will trigger an alert. You can then decide if you want to approve or deny the payment. This can go a long way toward preventing fraudulent transactions before they happen.

Summary

Southern Bank appreciates the opportunity to offer the City this proposal to serve the City as their primary depository. We are an experienced provider of banking services to local city, county, and districts and have the resources and technology that will continue to assist the City in its endeavors. Further, we will be able to partner with local departments within the City of Boonville.

Please feel free to contact me with any questions or concerns you may have regarding this bid.

We appreciate the City of Boonville being our partner and look forward to many years to come.

Sincerely,

Mary Roser

Mary Roser
Branch Retail Manager

Southern Bank

City of Boonville
Bid Proposal

RECEIVED
JUL 19 2024
By: 9:45 AM

Date: August 5, 2024
To: Mayor and Council
From:
Re: City Administrator