

**FISCAL AGENT CONTRACT  
FOR  
BALDWIN COUNTY COMMISSION**

This Agreement entered into by and between the parties listed below on the 3<sup>rd</sup> day of May 2022.

The parties to this contract are **Baldwin County Commission** (hereinafter referred to as "**the Commission**"), and **Hancock Whitney Bank** (hereinafter referred to as "**Bank**"), a banking corporation chartered under the laws of the State of Mississippi and authorized to provide banking services in the State of Alabama.

**WHEREAS, the Commission** has heretofore given notice of its intention to extend the Fiscal Agent Contract with the **Bank** for a period of thirty-six (36) months with one (1) optional thirty-six (36) month renewal as mutually agreed upon by both **the Commission** and the **Bank**. The extended/amended agreement will begin on July 1, 2022 and will expire on July 1, 2025 and will have one (1) option to extend for an additional thirty-six (36) month term.

**WHEREAS, Bank** will leave the existing price/fee structure in place with no increases.

**WHEREAS, Bank** will amend and apply an interest rate of the 28-Day Treasury Bill plus 0.05%. **The Commission** will earn a variable rate adjusted monthly based upon the 28 Day Treasury Bill, as reported by the Federal Reserve Bank as of the last business day of the immediately preceding month. For example, if the 28-Day Treasury Bill, on April 30, 2022 were 0.20% + 0.05%, then **the Commission** would earn 0.25% on all interest bearing deposits for the month of May 2022. Interest is accrued daily and is paid monthly.

**WHEREAS, Bank** will amend and apply a variable Earnings Credit Rate (ECR) tied to the Fed Funds Target Rate -0.25%. **The Commission's** ECR would be 0.25% for the month of May 2022, as the Fed Funds Target Rate was 0.50% on April 30, 2022. The ECR will reset the first of the month following a change by the Federal Reserve.

**WHEREAS, the Bank** does now hereby agree that it will provide all services requested of it as Fiscal Agent and that any fees charged for said services must be in accordance with pricing details as set forth in the **Bank's** Response to Request for Proposal dated April 05, 2019 (Exhibit B). The **Bank** reserves the right to negotiate fees with **the Commission** for any other future services that the **Bank** may offer **the Commission** not currently covered under this Fiscal Agent Agreement insomuch as said fees are not in conflict with the terms and conditions set forth in the Request for Proposal **Bank's** Response thereto.

**IT IS FURTHER AGREED AND UNDERSTOOD** that **Bank** shall remit an analysis statement with detailed bank activity from the prior month to **the Commission** for the activity billed in accordance with the per item charges detailed in **Bank's** Response to Request for Proposal (Exhibit B). Furthermore, the **Bank** shall debit the account(s) of **the Commission** for the amounts listed on said invoice.




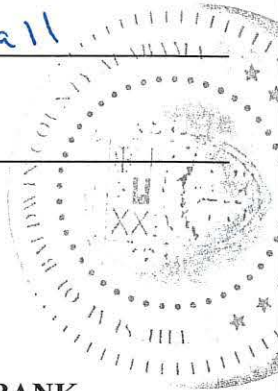
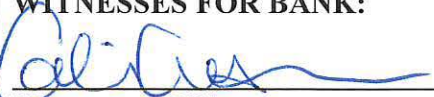
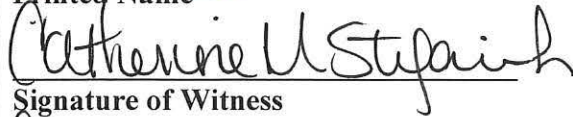

**IT IS FURTHER AGREED AND UNDERSTOOD** that no services will be provided by the **Bank** related to funds or accounts related to or held by the Baldwin County Sheriff's Office, which are expressly excluded from this agreement.

IT IS FURTHER AGREED AND UNDERSTOOD that up to \$20 million in idle funds will be held and serviced by other banking institutions pursuant to separate agreements with those banking institutions.

IT IS FURTHER AGREED AND UNDERSTOOD that in the event of a conflict arising between the terms and conditions of the Request for Proposal and the terms and conditions of the associated contracts or other agreements between the Commission and the Bank, the Request for Proposal shall prevail.

IT IS FURTHER AGREED AND UNDERSTOOD that any amendments or modifications to this contract that may subsequently be agreed to by the parties hereto shall only become effective after first being set forth in writing and executed by the duly appointed or authorized representatives of both the Commission and the Bank.

IN WITNESS THEREOF: The parties hereto have executed this Agreement.

<b>WITNESSES FOR THE COMMISSION:</b>  _____ Signature of Witness  Ronald J. Cink _____ Printed Name  _____ Signature of Witness  Adria Cian Harrison _____ Printed Name	<b>BALDWIN COUNTY COMMISSION</b>  _____ Signature  James E. Ball _____ Printed Name  Chairman _____ Title  
<b>WITNESSES FOR BANK:</b>  _____ Signature of Witness  Gavin Centrow _____ Printed Name   _____ Signature of Witness  Catherine M Stefanik _____ Printed Name	<b>HANCOCK WHITNEY BANK</b>  _____ Signature  Sophia Berling _____ Printed Name  Vice President _____ Title

**FISCAL AGENT CONTRACT  
FOR  
Baldwin County Commission**

This Agreement entered into by and between the parties listed below on the 2nd day of July 2019.

The parties to this contract are **Baldwin County Commission** (hereinafter referred to as "the **Commission**"), and **Hancock Whitney Bank** (hereinafter referred to as "**Bank**"), a banking corporation chartered under the laws of the State of Mississippi and authorized to provide banking services in the State of Alabama.

**WHEREAS**, the **Commission** has heretofore given notice and published its intention to select a Fiscal Agent and Depository Bank; has issued a formal Request for Proposal to duly qualified banks; and has evaluated all qualified and timely submitted responses; and

**WHEREAS**, the Request for Proposal Banking Services for the Baldwin County Commission (Exhibit A) which is hereby attested to and recited in its entirety as if copied herein, sets forth the scope of services required of the Fiscal Agent and Depository Bank; and

**WHEREAS**, receipt by the **Commission** of the **Bank's** Response to said Request for Proposal – Banking Services (Exhibit B) is hereby attested to and recited in its entirety as if copied herein; and

The **Commission** does now hereby select **Bank** as the Fiscal Agent for a thirty six (36) month period, said period to begin on July 2, 2019, and ending on July 1, 2022. The aforementioned 36 month period differs from the RFP and the RFP response at the request of the **Commission**. Also, at the request of the **Commission** the options for (2) additional terms of (1) year each have been removed.

The **Bank** does now hereby agree that it will provide all services requested of it as Fiscal Agent and that any fees charged for said services must be in accordance with pricing details as set forth in the **Bank's** Response to Request for Proposal (Exhibit B). The **Bank** reserves the right to negotiate fees with the **Commission** for any other future services that the **Bank** may offer the **Commission** not currently covered under this Fiscal Agent Agreement insomuch as said fees are not in conflict with the terms and conditions set forth in the Request for Proposal **Bank's** Response thereto.

**IT IS FURTHER AGREED AND UNDERSTOOD** that the **Commission** selects and the **Bank** agrees to pay a floating interest rate of the 90 Day T-Bill plus 0.10% on Interest Bearing Accounts of the **Commission** while Fiscal Agent for the term of this Agreement. Furthermore, the **Bank** agrees to reset the interest rate on the first business day of each month for the term of this Agreement, and the **Bank** agrees to credit said earned interest to the accounts of the **Commission** each month.

**IT IS FURTHER AGREED AND UNDERSTOOD** that no services will be provided by **Bank** related to funds or accounts related to or held by the Baldwin County Sheriff's Office, which are expressly excluded from this agreement.

**IT IS FURTHER AGREED AND UNDERSTOOD** that up to \$20 million in idle funds will be held and serviced by The First Bank pursuant to a separate agreement with The First Bank.

**IT IS FURTHER AGREED AND UNDERSTOOD** that in the event of a conflict arising between the terms and conditions of the Request for Proposal and the terms and conditions of the

associated contracts or other agreements between the **Commission** and the **Bank**, the Request for Proposal shall prevail.

**IT IS FURTHER AGREED AND UNDERSTOOD** that any amendments or modifications to this contract that may subsequently be agreed to by the parties hereto shall only become effective after first being set forth in writing and executed by the duly appointed or authorized representatives of both the **Commission** and the **Bank**.

**IN WITNESS THEREOF:** The parties hereto have executed this Agreement.

<b>WITNESSES FOR THE COMMISSION:</b> <u>Donna G. Bryars</u> Signature of Witness <u>Donna G. Bryars</u> Printed Name	<b>BALDWIN COUNTY COMMISSION</b> <u>Charles F. Gruber</u> Signature - Chairman <u>Charles F. Gruber</u> Printed Name <u>Chairman</u> Title Attest: <u>Wayne Dyess</u> Wayne Dyess, County Administrator
<b>WITNESSES FOR THE BANK:</b> <u>Calvin Crenshaw</u> Signature of Witness <u>Calvin Crenshaw</u> Printed Name <u>Dana Perkins</u> Signature of Witness <u>Dana Perkins</u> Printed Name	<b>HANCOCK WHITNEY BANK</b> <u>Sophia Berling</u> Signature - Sophia Berling, VP <u>Sophia Berling, VP</u> Printed Name <u>Vice President</u> Title