

**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.

WITNESSES FOR THE COMMISSION: <u>Donna G. Bryars</u> Signature of Witness <u>Donna G. Bryars</u> Printed Name	BALDWIN COUNTY COMMISSION <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
WITNESSES FOR THE BANK: <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	HANCOCK WHITNEY BANK <u>Sophia Berling</u> Signature - Sophia Berling, VP <u>Sophia Berling, VP</u> Printed Name <u>Vice President</u> Title