

**CITY OF MARYSVILLE AGENDA BILL**

**EXECUTIVE SUMMARY FOR ACTION**

**CITY COUNCIL MEETING DATE: 05/08/2017**

<b>AGENDA ITEM:</b>	
Consider Banking Services Agreement	
<b>PREPARED BY:</b>	<b>DIRECTOR APPROVAL:</b>
Jan Berg, Assistant Finance Director/City Clerk	
<b>DEPARTMENT:</b>	
Finance	
<b>ATTACHMENTS:</b>	
Proposed PSA	
<b>BUDGET CODE:</b>	<b>AMOUNT:</b>
Various	
<b>SUMMARY:</b>	

On February 14, 2017 the Finance Department issued a Request for Proposal (RFP) for Banking Services and sent a copy to the fourteen banks which have a branch location within the city limits. The City received six responses that were then individually reviewed by a team from the Finance Department and evaluated based on cost of service, governmental expertise and customer service. Key Bank was the unanimous recommendation ranking clearly above the other proposals. An interview was conducted and the recommendation is to contract for a three year term with the ability to negotiate to extend for two additional three year terms.

**RECOMMENDED ACTION:** Staff recommends that Council Authorize the Mayor to sign the Professional Services Agreement with Key Bank for banking services.

**PROFESSIONAL SERVICES AGREEMENT BETWEEN  
CITY OF MARYSVILLE  
AND KEY BANK**

**THIS AGREEMENT** (“Agreement”) is made and entered into this 8th day of May, 2017, by and between the City of Marysville, a Washington State municipal corporation (“City”), and Key Bank, a Corporation, organized under the laws of the state of Washington, located and doing business at 1301 5<sup>th</sup> Ave. Seattle, WA 98101 (“Consultant”).

In consideration of the terms, conditions, covenants, and performances contained herein, the parties hereto agree as follows:

**1. SCOPE OF SERVICES.** The Consultant shall provide the work and services described in the attached Exhibit A, incorporated herein by this reference (the “Services”). All services and materials necessary to accomplish the tasks outlined in the Scope of Services shall be provided by the Consultant unless noted otherwise in the Scope of Services or this Agreement. All such services shall be provided in accordance with the standards of the Consultant’s profession.

**2. TERM.** The term of this Agreement shall commence on \_\_\_\_\_ and shall terminate at midnight on \_\_\_\_\_. The parties may extend the term of this Agreement by executing a written supplemental amendment.

**3. COMPENSATION.** The Consultant shall be paid by the City for Services rendered under this Agreement as described in Exhibit A and as provided in this section. In no event shall the compensation paid to Consultant under this Agreement exceed costs stated in the attached exhibits within the term of the Agreement, including extensions, without the written agreement of the Consultant and the City. Such payment shall be full compensation for the Services and for all labor, materials, supplies, equipment, incidentals, and any other expenses necessary for completion.

The Consultant shall submit a monthly invoice to the City for Services performed in the previous calendar month in a format acceptable to the City. The Consultant shall maintain time and expense records and provide them to the City upon request.

The City will pay timely submitted and approved invoices received before the 20th of each month within thirty (30) days of receipt.

**4. CONSULTANT’S OBLIGATIONS.**

**4.1 MINOR CHANGES IN SCOPE.** The Consultant agrees to accept minor changes, amendments, or revisions to the scope of the Services, as may be required by the City, when such changes, amendments, or revisions will not have any impact on the cost of the Services or the proposed delivery schedule.

**4.2 ADDITIONAL WORK.** The City may desire to have the Consultant perform additional work or services which are not identified in the scope of the Services. If the parties agree to the performance of additional work or services, the parties will execute a written supplemental amendment detailing the additional work or services and compensation therefore. In no event will the Consultant be compensated for preparing proposals for additional work or services. In no event shall the Consultant begin work contemplated under a supplemental amendment until the supplemental amendment is fully executed by the parties.

**4.3 WORK PRODUCT AND DOCUMENTS.** The work product and all documents produced under this Agreement shall be furnished by the Consultant to the City, and upon completion of the Services shall become the property of the City, except that the Consultant may retain one copy of the work product and documents for its records. The Consultant will be responsible for the accuracy of the Services, the work product, and all documents produced under this Agreement, even though the Services have been accepted by the City.

In the event that the Consultant defaults on this Agreement or in the event that this Agreement is terminated prior to the completion of the Services or the time for completion, all work product and all documents and other materials produced under this Agreement, along with a summary of work as of the date of default or termination, shall become the property of the City. The summary of Services provided shall be prepared at no additional cost to the City. Upon request, the Consultant shall tender the work product, all documents, and the summary to the City within five (5) business days. Tender of said work product shall be a prerequisite to final payment under this Agreement.

The Consultant will not be held liable for reuse of work product or documents produced under this Agreement or modification of the work product or documents for any purpose other than those identified in this Agreement without the written authorization of the Consultant.

**4.4 PUBLIC RECORDS ACT.** Consultant acknowledges that the City is subject to the Public Records Act, chapter 42.56 RCW (the "PRA"). All records owned, used, or retained by the City are public records subject to disclosure unless exempt under the PRA, whether or not the records are in the possession or control of the City or Consultant. All exemptions to the PRA are narrowly construed.

a. **Confidential Information.** Any records provided to the City by the Consultant which contain information that the Consultant in good faith believes is not subject to disclosure under the PRA shall be marked "Confidential" and shall identify the specific information that the Consultant in good faith believes is not subject to disclosure under the PRA and a citation to the statutory basis for non-disclosure.

b. **Responding to Public Records Requests.** The City shall exercise its sole legal judgment in responding to public records requests.

- (1) The City may rely upon the lack of notification from the Consultant in releasing any records that are not marked “Confidential.”
- (2) If records identified as “Confidential” by the Consultant are responsive to a PRA request, the City will seek to provide notice to Consultant at least ten (10) business days before the date on which the City anticipates releasing records. The City is under no obligation to assert any applicable exemption on behalf of the Consultant. The Consultant may seek, at its sole cost, an injunction preventing the release of information which it believes is protected. In no event will the City have any liability to Consultant for any failure of the City to provide notice prior to release.
- (3) If the City, in its sole legal judgment, believes that the Consultant possesses records that (1) are responsive to a PRA request and (2) were used by the City, the City will request the records from the Consultant. The Consultant will, within ten (10) business days:
  - i. Provide the records to the City in the manner requested by the City;
  - ii. Obtain a court injunction, in a lawsuit involving the requester, covering all, or any confidential portion of, the records and provide any records not subject to the court injunction; or
  - iii. Provide an affidavit, in a form acceptable to the City Attorney, specifying that the Consultant has made a diligent search and did not locate any requested documents.

c. **Indemnification.** In addition to its other indemnification and defense obligations under this Agreement, the Consultant shall indemnify and defend the City from and against any and all losses, penalties, fines, claims, demands, expenses (including, but not limited to, attorneys fees and litigation expenses), suits, judgments, or damages (collectively “Damages”) arising from or relating to any request for records related to this Agreement, to the extent such Damages are caused by action or inaction of the Consultant. This indemnification and defense obligation shall survive the expiration or termination of this Agreement.

**4.5 MAINTENANCE/INSPECTION OF RECORDS.** The Consultant shall maintain all books, records, documents, and other evidence pertaining to the costs and expenses allowable under this Agreement in accordance with generally accepted accounting practices. All such books and records required to be maintained by this Agreement shall be subject to inspection and audit by representatives of the City and/or the Washington State Auditor at all reasonable times, and the Consultant shall afford the proper facilities for such inspection and audit.

Representatives of the City and/or the Washington State Auditor may copy such books, accounts, and records where necessary to conduct or document an audit. The Consultant shall preserve and make available all such books of account and records for a period of three (3) years after final payment under this Agreement. In the event that any audit or inspection identifies any discrepancy in such financial records, the Consultant shall provide the City with appropriate clarification and/or financial adjustments within thirty (30) calendar days of notification of the discrepancy.

**4.6 INDEMNITY.**

a. Indemnification and Hold Harmless. The Consultant shall defend, indemnify, and hold the City, its officers, officials, employees, and volunteers harmless from any and all claims, injuries, damages, losses, or suits including attorney fees, arising out of or resulting from the acts, errors, or omissions of the Consultant in performance of this Agreement, except for injuries and damages caused by the sole negligence of the City.

b. Should a court of competent jurisdiction determine that this Agreement is subject to RCW 4.24.115, then, in the event of liability for damages arising out of bodily injury to persons or damages to property caused by or resulting from the concurrent negligence of the Consultant and the City, its officers, officials, employees, and volunteers, the Consultant’s liability, including the duty and cost to defend, hereunder shall be only to the extent of the Consultant’s negligence.

c. The provisions of this Section 4.6 shall survive the expiration or termination of this Agreement.

d. The Consultant hereby knowingly, intentionally, and voluntarily waives the immunity of the Industrial Insurance Act, Title 51 RCW, solely for the purposes of the indemnity contained in subpart “a” of this Section 4.6. This waiver has been mutually negotiated by the parties.

\_\_\_\_\_(initials) \_\_\_\_\_(initials)

**4.7 INSURANCE.**

a. **Insurance Term.** The Consultant shall procure and maintain for the duration of the Agreement, insurance against claims for injuries to persons or damage to property which may arise from or in connection with the performance of the Services hereunder by the Consultant, its agents, representatives, or employees.

b. **No Limitation.** Consultant’s maintenance of insurance as required by the Agreement shall not be construed to limit the liability of the Consultant to the coverage provided by such insurance, or otherwise limit the City’s recourse to any remedy available at law or in equity.

c. **Minimum Scope of Insurance.** Consultant shall obtain insurance of the types and coverage described below:

- (1) Commercial General Liability insurance shall be at least as broad as ISO occurrence form CG 00 01 and shall cover liability arising from premises, operations, stop-gap independent contractors and personal injury and advertising injury. The City shall be named as an additional insured under the Consultant's Commercial General Liability insurance policy with respect to the Services performed for the City using an additional insured endorsement at least as broad as ISO CG 20 26.
- (2) Workers' Compensation coverage as required by the Industrial Insurance laws of the State of Washington.
- (3) Consultants Errors or Omissions or Professional Liability.
- (4) Bankers Professional Liability Insurance with All Risk Coverage.
- (5) Electric Funds Transfer and Computer Fraud Insurance.
- (6) Directors & Officers Liability Insurance.

d. **Minimum Amounts of Insurance.** Consultant shall maintain the following insurance limits:

- (1) Commercial General Liability insurance shall be written with limits no less than \$1,000,000 each occurrence, \$2,000,000 general aggregate.
- (2) Consultants Errors or Omissions or Professional Liability insurance shall be written with limits no less than \$10,000,000 per occurrence.
- (3) Bankers Professional Liability Insurance with All Risk Coverage shall be written with limits no less than \$10,000,000 per occurrence.
- (4) Electric Funds Transfer and Computer Fraud Insurance shall be written with limits no less than \$10,000,000 per occurrence.
- (5) Directors & Officers Liability Insurance shall be written with limits no less than \$10,000,000 per occurrence.

e. **Other Insurance Provision.** To the extent possible, the Consultant's insurance policies are to contain, or be endorsed to contain, that they shall be primary insurance as respect the City. Any insurance, self-insurance, or self-insured pool coverage maintained by the City shall be excess of the Consultant's insurance and shall not contribute with it.

f. **Acceptability of Insurers.** Insurance is to be placed with insurers with a current A.M. Best rating of not less than A:VII.

g. **Verification of Coverage.** The Consultant shall furnish the City with

original certificates and a copy of the amendatory endorsements, including but not necessarily limited to the additional insured endorsement, evidencing the insurance requirements of the Consultant before commencement of the Services.

h. **Notice of Cancellation.** The Consultant shall provide the City with written notice of any policy cancellation within two business days of the Consultant's receipt of such notice.

i. **Failure to Maintain Insurance.** Failure on the part of the Consultant to maintain the insurance as required shall constitute a material breach of contract, upon which the City may, after giving five (5) business days notice to the Consultant to correct the breach, immediately terminate the Agreement or, at its discretion, procure or renew such insurance and pay any and all premiums in connection therewith, with any sums so expended to be repaid to the City on demand, or at the sole discretion of the City, offset against funds due the Consultant from the City.

j. **Insurance to be Occurrence Basis.** Unless approved by the City all insurance policies shall be written on an "Occurrence" policy as opposed to a "Claims-made" policy. The City may require an extended reporting endorsement on any approved "Claims-made" policy.

k. **City Full Availability of Consultant Limits.** If the Consultant maintains higher insurance limits than the minimums shown above, the City shall be insured for the full available limits of Commercial General and Excess or Umbrella liability maintained by the Consultant, irrespective of whether such limits maintained by the Consultant are greater than those required by this Agreement or whether any certificate of insurance furnished to the City evidences limits of liability lower than those maintained by the Consultant.

**4.8 LEGAL RELATIONS.** The Consultant shall comply with all federal, state, and local laws, regulations, and ordinances applicable to the Services to be performed under this Agreement. The Consultant represents that it and all employees assigned to perform any of the Services under this Agreement are in full compliance with the statutes of the State of Washington governing the Services and that all personnel to be assigned to the Services are fully qualified and properly licensed to perform the work to which they will be assigned.

**4.9 INDEPENDENT CONTRACTOR.**

a. The Consultant and the City understand and expressly agree that the Consultant is an independent contractor in the performance of each and every part of this Agreement. The Consultant expressly represents, warrants, and agrees that the Consultant's status as an independent contractor in the performance of the Services required under this Agreement is consistent with and meets the six-part independent contractor test set forth in RCW 51.08.195 or as hereafter amended. The Consultant, as an

independent contractor, assumes the entire responsibility for carrying out and accomplishing the Services required under this Agreement. The Consultant shall not make a claim of City employment and shall not claim any related employment benefits, social security, and/or retirement benefits.

b. The Consultant shall be solely responsible for paying all taxes, deductions, and assessments, including but not limited to federal income tax, FICA, social security tax, assessments for unemployment and industrial injury, and other deductions from income which may be required by law or assessed against either party as a result of this Agreement. In the event the City is assessed a tax or assessment as a result of this Agreement, the Consultant shall pay the same before it becomes due.

c. The City may, during the term of this Agreement, engage other independent contractors to perform the same or similar work to the Services that the Consultant performs under this Agreement.

d. Prior to commencement of Services, the Consultant shall obtain a business license from the City.

#### **4.10 EMPLOYMENT.**

a. The term “employee” or “employees” as used herein shall mean any officers, agents, or employee of the Consultant.

b. Any and all employees of the Consultant, while performing any Services under this Agreement, shall be considered employees of the Consultant only and not of the City. The Consultant shall be solely liable for: (1) and any and all claims that may or might arise under the Workman’s Compensation Act, Title 51 RCW, on behalf of any said employees while performing any Services under this Agreement, and (2) any and all claims made by any third party as a consequence of any negligent act or omission on the part of the Consultant or its employees while performing any Services under this Agreement.

c. The Consultant represents, unless otherwise indicated below, that all employees of the Consultant that will perform any Services under this Agreement have never been retired from a Washington State retirement system, including but not limited to Teacher (TRS), School District (SERS), Public Employee (PERS), Public Safety (PSERS), law enforcement and fire fighters (LEOFF), Washington State Patrol (WSPRS), Judicial Retirement System (JRS), or otherwise. *(Please use initials to indicate No or Yes below.)*

\_\_\_\_\_ No, employees performing the Services have never been retired from a Washington state retirement system.

\_\_\_\_\_ Yes, employees performing the Services have been retired from a Washington state retirement system.



In the event the Consultant checks “no”, but an employee in fact was a retiree of a Washington State retirement system, and because of the misrepresentation the City is required to defend a claim by the Washington State retirement system, or to make contributions for or on account of the employee, or reimbursement to the Washington State retirement system for benefits paid, the Consultant hereby agrees to save, indemnify, defend and hold the City harmless from and against all expenses and costs, including reasonable attorney fees incurred in defending the claim of the Washington State retirement system and from all contributions paid or required to be paid, and for all reimbursement required to the Washington State retirement system. In the event the Consultant checks “yes” and affirms that an employee providing work has ever retired from a Washington State retirement system, every said employee shall be identified by the Consultant and such retirees shall provide the City with all information required by the City to report the employment with Consultant to the Department of Retirement Services of the State of Washington.

**4.11 NONASSIGNABLE.** Except as provided in Exhibit B, the Services to be provided by the Consultant shall not be assigned or subcontracted without the express written consent of the City.

**4.12 SUBCONTRACTORS AND SUBCONSULTANTS.**

a. The Consultant is responsible for all work or services performed by subcontractors or subconsultants pursuant to the terms of this Agreement.

b. The Consultant must verify that any subcontractors or subconsultants the Consultant directly hires meet the responsibility criteria for the Services. Verification that a subcontractor or subconsultant has proper license and bonding, if required by statute, must be included in the verification process. If the parties anticipate the use of subcontractors or subconsultants, the subcontractors or subconsultants are set forth in Exhibit B.

c. The Consultant may not substitute or add subcontractors or subconsultants without the written approval of the City.

d. All subcontractors or subconsultants shall have the same insurance coverage and limits as set forth in this Agreement and the Consultant shall provide verification of said insurance coverage.

**4.13 CONFLICTS OF INTEREST.** The Consultant agrees to and shall notify the City of any potential conflicts of interest in Consultant’s client base and shall obtain written permission from the City prior to providing services to third parties when a conflict or potential conflict of interest exists. If the City determines in its sole discretion that a conflict is irreconcilable, the City reserves the right to terminate this Agreement.

**4.14 CITY CONFIDENCES.** The Consultant agrees to and will keep in strict confidence, and will not disclose, communicate, or advertise to third parties without specific prior written consent from the City in each instance, the confidences of the City or any information regarding the City or the Services provided to the City.

**4.15 DISCRIMINATION PROHIBITED AND COMPLIANCE WITH EQUAL OPPORTUNITY LEGISLATION.** The Consultant agrees to comply with equal opportunity employment and not to discriminate against any client, employee, or applicant for employment or for services because of race, creed, color, religion, national origin, marital status, sex, sexual orientation, age, or handicap except for a bona fide occupational qualification with regard, but not limited to, the following: employment upgrading; demotion or transfer; recruitment or any recruitment advertising; layoff or terminations; rates of pay or other forms of compensation; selection for training; or rendition of services. The Consultant further agrees to maintain (as appropriate) notices, posted in conspicuous places, setting forth its nondiscrimination obligations. The Consultant understands and agrees that if it violates this nondiscrimination provision, this Agreement may be terminated by the City, and further that the Consultant will be barred from performing any services for the City now or in the future, unless a showing is made satisfactory to the City that discriminatory practices have been terminated and that recurrence of such action is unlikely.

**4.16 UNFAIR EMPLOYMENT PRACTICES.** During the performance of this Agreement, the Consultant agrees to comply with RCW 49.60.180, prohibiting unfair employment practices.

**5. CITY APPROVAL REQUIRED.** Notwithstanding the Consultant's status as an independent contractor, the Services performed pursuant to this Agreement must meet the approval of the City, which shall not be unreasonably withheld if the Services have been completed in compliance with the Scope of Services and City requirements.

**6. GENERAL TERMS.**

**6.1 NOTICES.** Receipt of any notice shall be deemed effective three (3) calendar days after deposit of written notice in the U.S. mail with proper postage and address.

Notices to the City shall be sent to the following address:

**CITY OF MARYSVILLE**  
Jan Berg, Assistant Finance Director/City Clerk  
1049 State Avenue  
Marysville, WA 98270

Notices to the Consultant shall be sent to the following address:

**Key Bank**

Robbi Stedman  
1301 5<sup>th</sup> Ave  
Seattle, WA 98101

**6.2 TERMINATION.** The City may terminate this Agreement in whole or in part at any time by sending written notice to the Consultant. As per Section 6.1, the Consultant is deemed to have received the termination notice three (3) calendar days after deposit of the termination notice in the U.S. mail with proper postage and address. The termination notice is deemed effective seven (7) calendar days after it is deemed received by the Consultant.

If this Agreement is terminated by the City for its convenience, the City shall pay the Consultant for satisfactory Services performed through the date on which the termination is deemed effective in accordance with payment provisions of Section 3, unless otherwise specified in the termination notice. If the termination notice provides that the Consultant will not be compensated for Services performed after the termination notice is received, the City will have the discretion to reject payment for any Services performed after the date the termination notice is deemed received.

**6.3 DISPUTES.** The parties agree that, following reasonable attempts at negotiation and compromise, any unresolved dispute arising under this Agreement may be resolved by a mutually agreed-upon alternative dispute resolution of arbitration or mediation.

**6.4 EXTENT OF AGREEMENT/MODIFICATION.** This Agreement, together with exhibits, attachments, and addenda, represents the entire and integrated Agreement between the parties and supersedes all prior negotiations, representations, or agreements, either written or oral. This Agreement may be amended, modified, or added to only by a written supplemental amendment properly signed by both parties.

**6.5 SEVERABILITY.**

a. If a court of competent jurisdiction holds any part, term, or provision of this Agreement to be illegal or invalid, in whole or in part, the validity of the remaining parts, terms, or provisions shall not be affected, and the parties' rights and obligations shall be construed and enforced as if the Agreement did not contain the particular part, term, or provision held to be invalid.

b. If any part, term, or provision of this Agreement is in direct conflict with any statutory provision of the State of Washington, that part, term, or provision shall be deemed inoperative and null and void insofar as it may conflict, and shall be deemed modified to conform to such statutory provision.

**6.6 NONWAIVER.** A waiver by either party of a breach by the other party of any covenant or condition of this Agreement shall not impair the right of the party not in default to avail itself of any subsequent breach thereof. Leniency, delay, or failure of either party to insist upon strict performance of any agreement, covenant, or condition of this Agreement, or to exercise any right herein given in any one or more instances, shall not be construed as a waiver or relinquishment of any such agreement, covenant, condition, or right.

**6.7 FAIR MEANING.** The terms of this Agreement shall be given their fair meaning and shall not be construed in favor of or against either party hereto because of authorship. This Agreement shall be deemed to have been drafted by both of the parties.

**6.8 GOVERNING LAW.** This Agreement shall be governed by and construed in accordance with the laws of the State of Washington.

**6.9 VENUE.** The venue for any action to enforce or interpret this Agreement shall lie in the Superior Court of Washington for Snohomish County, Washington.

**6.10 COUNTERPARTS.** This Agreement may be executed in one or more counterparts, each of which shall be deemed an original, but all of which shall constitute one and the same Agreement.

**6.11 AUTHORITY TO BIND PARTIES AND ENTER INTO AGREEMENT.** The undersigned represent that they have full authority to enter into this Agreement and to bind the parties for and on behalf of the legal entities set forth herein.

DATED this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_.

CITY OF MARYSVILLE

[CONSULTANT]

By: \_\_\_\_\_

By: \_\_\_\_\_

Jon Nehring, Mayor

[Name]

Its: [Title]

Attested/Authenticated:

\_\_\_\_\_  
April O'Brien, Deputy City Clerk

Approved as to form:

\_\_\_\_\_  
Jon Walker, City Attorney

## Cost Proposal Forms

### General Account Services

		AVERAGE MONTHLY ACTIVITY (IN UNITS) FY 2016	UNIT PRICE	EXTENDED AMT
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**BALANCE RELATED SERVICES:**

**FDIC ASSESSMENT**

10,073,227	0.0000	-
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GLOSSARY INDEX					
1	ACCOUNT MAINTENANCE	8	10.0000	80.00	
9	BANKING CENTER DEPOSIT	2	1.0000	1.67	
25	VAULT DEPOSIT	125	1.0000	124.67	
	CHECK DEPOSIT PAPER	1	1.0000	1.00	
16	DEBITS POSTED - OTHER	1	0.0000	-	
18	DEPOSIT CORRECTION - NON CASH	1	7.0000	9.80	
26	ZBA MASTER ACCOUNT MAINTENANCE	1	10.0000	10.00	
27	ZBA SUBSIDIARY ACCOUNT MAINTENANCE	2	10.0000	19.17	
	ZBA PER TRANSACTION	37.41666667	0.0000	-	
22	RETURNS - CHARGEBACK	5	3.0000	15.82	
23	RETURNS - RECLEAR	7	2.0000	13.17	
	RETURNS - RECLEAR SVC	1	0.0000	-	
	CHECKS DEPOSIT UN-ENCODED ITEMS	134	0.0500	6.70	
	CHECKS DEPOSIT UN-ENCODED ITEMS	1,245	0.0500	62.26	
	CHECKS DEPOSIT FOREIGN ITEMS	1	3.0000	3.00	
15	DEBITS POSTED - ELECTRONIC	32	0.0000	-	
12	CREDITS POSTED - ELECTRONIC	289	0.0000	-	
	DEPOSIT ACCT STMT	8	0.0000	-	
24	STOP PAY MANUAL <=12 MONTHS	1	25.0000	25.00	
	GCS-STOP PAY	1	5.0000	5.00	
	TRANSMISSION MAINTENANCE	1	0.0000	-	

**DEPOSITORY SERVICES:**

GEN DISB CKS PD-IS FRONT IMG	776	0.0000	-
GEN DISB CKS PD-IS FRT BK IMG	41	0.0000	-

**COMMERCIAL DEPOSITS - CASH VAULT:**

17	DEPOSIT CORRECTION - CASH	1	0.0000	-
13	CURR/COIN DEP/\$100-BKG CTR	30	0.0020	0.06
14	CURR/COIN DEP/\$100-VLT	1,315	0.0010	1.31
	DEP CONDITIONING-SURCHG-VAULT	2	0.0000	-
19	SUPPLIES-DEPOSIT BAGS	2	0.0000	-
	SUPPLIES-DEPOSIT BAGS	1	0.0000	-
	SUPPLIES-DEPOSIT TICKETS	1	0.0000	-
	MAIL NOTIFICATION-DON OR RECEIPT-VLT	91	1.0000	90.92

**GENERAL ACH SERVICES:**

	ACH DELETE/REVERSAL	1	25.0000	25.00
7	ACH RETURN ITEM	2	2.0000	3.75
5	ACH MONTHLY MAINTENANCE	2	25.0000	50.00
4	ACH INPUT-FILE	2	10.0000	19.17
4	ACH INPUT-FILE	5	10.0000	54.17
6	ACH NOTIFICATION OF CHANGE (NOC)	1	2.0000	2.00
8	ACH STANDARD REPORTS	2	10.0000	16.36
11	ACH CONSUMER ON US CREDITS	96	0.0800	7.70
10	ACH CONSUMER OFF US CREDITS	564	0.0800	45.11
	ACH CONSUMER ON US DEBITS	46	0.0800	3.65
	ACH CONSUMER OFF US DEBITS	217	0.0800	17.36
	ACH CREDIT RECEIVED ITEM	1	0.0800	0.08
2	ACH CREDIT RECEIVED ITEM	286	0.0800	22.85
3	ACH DEBIT RECEIVED ITEM	34	0.0800	2.75

**WIRE TRANSFER:**

	CPO GP MTHLY MAINT BASIC	1	25.0000	25.00
	PHONE WIRE OUT - DOMESTIC	2	20.0000	30.00
	MANUAL WIRE OUT - DOMESTIC	2	20.0000	37.14
	MANUAL WIRE BOOK DEBIT	1	25.0000	25.00
20	INCOMING DOMESTIC WIRE	3	11.0000	34.00

PH OR STND ORDER TEMP STORE	2	0.0000	-
<b>ACCOUNT RECONCILIATION:</b>			
PAYEE POSITIVE PAY-ISSUE MATCH	783	0.0200	15.65
ARP PPAY INPUT FILE-TRANS	5	10.0000	46.67
ARP FULL PPAY MAINT PAPER RPT	2	25.0000	50.00
ARP FULL PPAY INPUT PER ITEM	783	0.0350	27.39
ARP VOID CANCEL ITEMS	7	0.0000	-
ARP VOID CANCEL ITEMS	2	0.0000	-
ARP PPAY MAINT-NO RECON	1	0.0000	-
ARP PPAY NO RECON INPUT ITEM	45	0.0200	0.91
PAYEE POSITIVE PAY MAINT	2	10.0000	20.00
POSITIVE PAY EXCEPTIONS	1	0.0000	-
ARP POSITIVE PAY RETURN-OTHER	1	0.0000	-

<b>INFORMATION SERVICES:</b>			
CPO ARP POSITIVE PAY NOTIF	42	0.0000	-
CPO ARP ISSUE NOT RECD NOTIF	22	0.0000	-
CPO ARP ISSUE POSTED NOTIF	7	0.0000	-
CPO ARP ISSUE RECD NOTIF	6	0.0000	-
CPO ONLINE SUBSCRIPTION	1	0.0000	-
CPO IR MAINT	1	25.0000	25.00
CPO PDR ACCOUNT	2	25.0000	50.00
CPO PDR ITM STORED	556	0.0500	27.79
CPO PRESEARCH ITEM	5	0.0000	-
CPO PER IMAGE ACCESS	2	0.0000	-
GCS TRANSACTION HISTORY	2	0.0000	-

<b>IMAGE</b>			
IMAGE ARCHIVE-90 DAYS	757	0.0000	-
IMAGE MAINTENANCE CPO	2	12.0000	24.00

<b>MISCELLANEOUS:</b>			
CHECK COPY	1	10.0000	10.00
PHOTOCOPY-MANUAL	1	10.0000	10.00



**OTHER REQUIRED SERVICES NOT PREVIOUSLY LISTED:**

	0.0000	-
ACH Addenda Record	0.0400	0.04
ACH DIRECT EPA AUTHORIZATION	5.0000	5.00
ACH DIRECT MONTHLY MAINT	25.0000	25.00
EPA ADMIN FEE W/ACH DIRECT	10.0000	10.00
RDC MONTHLY FEE	25.0000	25.00
RDC REPORTING MODULE	10.0000	10.00
RDC SCANNED ITEM	0.0300	0.03
KTT WIRE MAINTENANCE	0.0000	-
KTT ZBA REPORT	0.0000	-
		-
		-
		-
		-
		-
		-

**Total**      **\$ 1,273.12**



**SUBMITTALS**

***Submittal 1: BASIC COST ALLOCATIONS***

**Financial Institution Name: KeyBank N.A.**

**BASIC SERVICE COST ALLOCATIONS**

We agree to furnish the required services identified in the attached form to be used in computing a required monthly compensating balance:

**B. COMPENSATING BALANCE AND INTEREST RATE**

**CALCULATIONS** Required compensating balance \$

**Approximately \$9,000,000 @ 0.20% Earnings Credit Rate.**

\*Please note Earnings Credit Rating is subject to change.

**Calculation of Earnings Credit**

Earnings Credit Rate divided by 100 to create decimal	0.00200
Multiplied by days in month (30)	0.06200
Divided by days in year (365)	0.000169863
Truncated at 5 decimals	0.00016
Multiplied by the Balance Available to Support Services (\$9,000,000) *	\$ 1,440.00
Line Above = Earnings Credit Allowance	

Information contained in your statement will include: average ledger balance; average float; average collected balance; total depository and treasury management services used; total of all service charges for your relationship; and a client history with a summary of balances and service charge activity.

## 2. Resource Personnel

The financial institution shall identify personnel in both the City of Marysville branch and main office who are available during normal working hours to answer questions pertaining to transactions, requiring more detailed explanation. These personnel shall be familiar with the City's account(s) and the Banking Services Contract.

### Your Key Team

Your Key Team members are dedicated to establishing a close relationship with the City. They will provide you with a personal and hands-on approach, beginning with implementation of any new services and lasting throughout the relationship.

Each team member will be familiar with the City's proposed banking relationship with Key. As such, in the event that one of your main contacts is not available, the other qualified members of your Key Team are ready to step in seamlessly and assist you. The City's Key Team members are as follows:

Contact	Expertise/Role	Address/Phone/Email
<b>Remy Loges</b>	Sales Associate Public Sector	1301 5th Avenue Seattle, WA 98101 Phone: 206-689-5722 Remy.Loges@key.com
<b>Debbie Rivetts</b>	Vice President Senior Client Manager ECP - Public Sector	1301 5 <sup>th</sup> Avenue Seattle, WA 98101 Phone: 206-343-6961 <a href="mailto:Debbie_A_Rivetts@KeyBank.com">Debbie_A_Rivetts@KeyBank.com</a>
<b>Robbi Stedman</b>	Vice President Senior Relationship Manager Public Sector Banking KeyBanc Capital Markets	1301 5 <sup>th</sup> Avenue Seattle, WA 98101 Phone: 206-343-6970 <a href="mailto:Robbi.Stedman@Key.com">Robbi.Stedman@Key.com</a>
<b>Susie Todaro</b>	Vice President Senior Payments Advisor Enterprise Commercial Payments	127 Public Square Cleveland, OH 44114 Phone: 216-689-4411 <a href="mailto:STodaro@Key.com">STodaro@Key.com</a>

### Experience and Responsibilities

Robbi Stedman will be the primary contact for the City's account management. She will work with you collaboratively to ensure your complete satisfaction with the relationship, as well as act as a partner in helping you accomplish your financial objectives. Robbi will make certain that all contract requirements are met and educate you about new solutions and services that are available to meet your changing needs. She will work in