

Master Contract Number: C2021-0145

Office Use Only

SUB-CONTRACT NUMBER:

C2022-0089

NOTICE OF CONTRACT RENEWAL SERVICES CONTRACT

THIS RENEWAL made and entered into this date, _____, by and between the City of Branson, Missouri (the "City") and **Central Bank of Branson** ("Service Provider") for renewal period **One** from **June 27, 2022** to **June 26, 2023**.

NOW, THEREFORE, for the considerations herein expressed, it is agreed by and between the City and the Service Provider as follows:

1. **Renewal.** The City agrees to engage the work of the Service Provider and the Service Provider agrees to provide the services and assume the responsibilities as referenced in the original contract attached as **Exhibit 1**.

2. **Total compensation not to exceed.** It is expressly understood that in no event will the total compensation and reimbursement to be paid to the Service Provider under the terms of this contract exceed the sum of **See Pricing Page – Exhibit B of original contract attached as Exhibit 1, all of which is dependent upon budget appropriations.**

3. **Missouri Immigration Law Affidavit.** After January 1, 2009, the service provider takes note that Section 285.530.2 of the Missouri Revised Statutes requires a political subdivision as a condition of a contract or grant in excess of \$5,000 awarded after January 1, 2009, to require the business entity to affirm by sworn affidavit and provision of documentation the business entity has enrolled and participated in a federal work authorization program with respect to its employees who work in connection with the contracted services. To that end, the services provider will provide a signed affidavit affirming that it does not knowingly employ any person who is an unauthorized alien in connection with the contract. The service provider will provide with their bid specifications and bonding information a statement that the company has such a program, documentation for the program, and that it will not employ unauthorized aliens in connection with the work.

☐ If this box is checked, then the requirement for an Immigration Law Affidavit does not apply because the dollar value of the contract is less than the \$5,000 minimum.

IN WITNESS WHEREOF, the parties hereto have set their hands and seals on the day and year herein stated.

SERVICE PROVIDER:

By: Shawn Barbour 2/10/2022
DocuSigned by: 8FCE0A790BAF490
 (Signature) Date

CITY OF BRANSON, MISSOURI

Larry D. Milton _____
 Mayor Date

ATTEST:

Lisa K Westfall _____
 City Clerk Date

APPROVED AS TO FORM:

Chris Lebeck 1/31/2022
DocuSigned by: 6F8583AA43E244E
 Chris Lebeck #51831 Date
 City Attorney



SERVICES CONTRACT

THIS CONTRACT made and entered into this 8th day of June, 2021, by and between the City of Branson, Missouri (the "City") and **Central Bank of Branson** ("Service Provider").

WITNESSETH:

THAT, WHEREAS, the City of Branson desires to engage the Service Provider to provide certain services hereafter more particularly described in **Exhibit A**; and

WHEREAS, the Service Provider made certain representations and statements to the City with respect to the provision of such services and the City has accepted said proposal;

NOW, THEREFORE, for the considerations herein expressed, it is agreed by and between the City and the Service Provider as follows:

1. **Scope of Work.** The City agrees to engage the work of the Service Provider and the Service Provider agrees to provide the services and assume the responsibilities hereinafter set forth in **Exhibit A**.
2. **Addition to Work.** The City and the Service Provider may amend the scope of work set forth in **Exhibit A**, provided that the total cost of such work does not exceed the total cost allowance as specified in Paragraph 7B of this contract. Any amendments shall be in written form and prepared and approved by the appointed City Officials and countersigned by the Service Provider.
3. **Exchange of Data.** All information, data, and reports as are existing, available and necessary for the carrying out of the work, shall be furnished to the requesting party without charge, and the parties shall cooperate with each other in every way possible in carrying out the scope of work.
4. **Payment for Labor and Materials.** The Service Provider agrees and binds itself to secure and pay for all personnel, labor, materials and supplies required to perform the services called for under this contract by Service Provider. Such personnel shall not be employees of or have any contractual relationship with the City except as employees of the Service Provider. All of the work required hereunder will be performed by the Service Provider or under Service Provider's direct supervision and all personnel engaged in the work shall be fully qualified and shall be authorized under state and local law to perform such work. None of the work or services covered by this contract shall be subcontracted without the written approval of the City.
5. **Term.** The work of the Service Provider shall commence as soon as practicable after the execution of this contract, unless otherwise directed in writing, and shall be undertaken and completed in such sequence as to assure their expeditious completion in the light of the purposes of the contract. **The term of the contract will be from a date beginning on June 27, 2021 to a date ending June 26, 2022, with the option to renew the contract for four (4) additional one-year periods, or part thereof. Each additional year will require a contract and Board of Aldermen approval. In the event the contract is renewed, all terms, conditions, and provisions of the original contract shall remain the same and apply**

Central Bank of Branson

during the renewal period. The contract shall not bind, nor purport to bind, the City for any contractual commitment in excess of the original contract period.

6. **Costs not to Exceed.** The City is limited by law with respect to the amount of money it can pay. Therefore, the City has established a fixed sum for this contract which cannot be exceeded unless this contract is amended. The Service Provider providing work hereunder shall be required to keep track of the amount of work performed under this contract at all times; and any work, materials, supplies or expenses in excess of the fixed sum shall not be eligible for payment. The Service Provider shall notify the City if Service Provider anticipates that the contract amount may be exceeded, in order to determine whether or not the City is prepared to increase the total compensation. The Service Provider shall establish a billing system showing the amount of money remaining on the contract which shall be shown in each monthly billing.

7. **Payment.**

A. Conditioned upon acceptable performance. The City agrees to pay the Service Provider in accordance with the terms set forth in **Exhibit B** which shall constitute complete compensation for all work to be rendered under this contract; provided, that where payments are to be made periodically to Service Provider for work rendered under this contract, the City expressly reserves the right to disapprove in whole or in part a request for payment where the work performed during the period for which payment is claimed are not performed in a timely and satisfactory manner in accordance with the schedule and description of work set forth in **Exhibit A**.

B. **Total compensation not to exceed.** It is expressly understood that in no event will the total compensation and reimbursement to be paid to the Service Provider under the terms of this contract exceed the sum of **See Pricing Page – Exhibit B, all of which is dependent upon budget appropriations.**

8. **Termination of Contract.**

A. Termination for breach. Failure of the Service Provider to fulfill Service Provider's obligations under this contract in a timely and satisfactory manner in accordance with the schedule and description of work set forth in **Exhibit A** shall constitute a breach of the contract, and the City shall thereupon have the right to immediately terminate the contract. The City shall give written notice of termination to the Service Provider by one of three different means: Facsimile Transmission ("FAX") if Service Provider has a FAX number; U.S. Postal Service Mails; or by hand delivering a copy of the same to the Service Provider; or may give notice by any combination of the above methods. The date of termination shall be the date upon which notice of termination is hand delivered to Service Provider or given by FAX, or the third day following mailing of the notice of termination, whichever first occurs. In the event of termination for breach, all finished or unfinished documents, data, studies, surveys, drawings, maps, models, photographs, and reports or other materials prepared by the Service Provider under this contract shall at the option of the City become its property, and the Service Provider shall be entitled to receive just and equitable compensation for any satisfactory work completed on such documents and other materials; provided, that the Service Provider shall not be relieved of liability to the City for damages sustained by the City by virtue of any such breach of the contract by the Service Provider.

B. Right to terminate in the absence of breach. Either party may terminate this contract for any reason, by serving notice of intent to terminate upon the other party by the means

specified in paragraph A of this section. Such notice shall specify the date of termination, but in no event shall either party terminate the contract under this provision upon less than thirty (30) days' notice to the other party; provided, that the parties may mutually agree to waive the thirty (30) day requirement and to shorten the time for notice of termination, in the event of termination in the absence of breach.

C. **Surviving Terms.** Notwithstanding any provisions to the contrary, provisions pertaining to liability and indemnity shall survive the termination of this contract.

9. **Conflicts.** Any bidder or signee of this contract shall disclose any financial relationship (direct or indirect) to salaried officer, employee of the City or member of the City Board of Aldermen in writing at the time of the execution of this contract. A violation of this provision renders the contract void. Any federal regulations, and applicable provisions in Section 105.450 et seq. RSMo. shall not be violated. Service Provider covenants that it presently has no interest and shall not acquire any interest, direct or indirect, which would conflict in any manner or degree with the performance of work to be performed under this contract. The Service Provider further covenants that in the performance of this contract no person having such interest shall be employed.

10. **Assignment.** The Service Provider shall not assign any interest in this contract, and shall not transfer any interest in the same (whether by assignment or novation), without prior written consent of the City thereto. Provided, however, that claims for money due or to become due to the Service Provider from the City under this contract may be assigned to a bank, trust company, or other financial institution without such approval. Notice of such assignment or transfer shall be furnished in writing promptly to the City. Any such assignment is expressly subject to all rights and remedies of the City under this agreement, including the right to change or delete activities from the contract or to terminate the same as provided herein, and no such assignment shall require the City to give any notice to any such assignee of any actions which the City may take under this agreement, though City will attempt to so notify any such assignee.

11. **Performance.** It is understood by the parties that time is of the essence in this contract.

12. **Discrimination.** The Service Provider agrees in the performance of this contract not to discriminate on the ground or because of race, creed, color, national origin or ancestry, sex, religion, handicap, age, or political opinion or affiliation, against any employee of Service Provider or applicant for employment and shall include a similar provision in all subcontracts let or awarded hereunder.

13. **General Independent Service Provider Clause.** This contract does not create an employee/employer relationship between the parties. It is the parties' intention that the Service Provider will be an independent Service Provider and not the City's employee for all purposes, including, but not limited to, the application of the Fair Labor Standards Act minimum wage and overtime payments, Federal Insurance Contribution Act, the Social Security Act, the Federal Unemployment Tax Act, the provisions of the Internal Revenue Code, Missouri revenue and taxation laws, Missouri workers' compensation and unemployment insurance laws. The Service Provider will retain sole and absolute discretion in the judgment of the manner and means of carrying out the Service Provider's activities and responsibilities hereunder. The Service Provider agrees that it is a separate and independent enterprise from the public employer, that it has a full opportunity to find other business, that it has made its own investment in its business, that this agreement shall not be construed as creating any joint employment relationship

between the Service Provider and the City, and the City will not be liable for any obligation incurred by the Service Provider.

14. **City Benefits.** The Service Provider shall not be entitled to any of the benefits established for the employees of the City nor be covered by the Worker's Compensation Program of the City.

15. **Liability and Indemnity.** The parties mutually agree to the following:

A. In no event shall the City be liable to the Service Provider for special, indirect, or consequential damages, except those caused by the City's gross negligence or willful or wanton misconduct arising out of or in any way connected with a breach of this contract. The maximum liability of the City shall be limited to the amount of money to be paid by the City under this contract. All of the provisions in the agreement are subject to the terms of Missouri Sovereign Immunity as set forth in section 537.610.2 and 537.610.5 of the Missouri Revised Statutes.

B. The Service Provider shall defend, indemnify, and hold the City harmless from and against all claims, losses, actions, causes of action, demands and liabilities arising out of personal injuries, including death, and damage or impairment to property or any rights which are caused by the Service Provider arising out of or in any way connected with this contract. Service Provider further agrees to defend, indemnify and hold the City harmless from and against any claims, losses and liabilities arising out of the award of this contract to the Service Provider.

C. The Service Provider shall indemnify and hold the city harmless from all wages or overtime compensation due its employees and from any and all claims by Subcontractors in rendering work pursuant to this agreement, including payment of reasonable attorneys' fees and costs in the defense of any claim made under the Fair Labor Standards Act or any other federal or state law.

16. **Notices.** All notices required or permitted herein under and required to be in writing may be given by FAX or by first class mail addressed to City and Service Provider at the addresses provided. The date of delivery of any notice given by mail shall be the date falling on the third day after the day of its mailing. The date of delivery of notice by FAX transmission shall be deemed to be the date transmission occurs, except where the transmission is not completed by 4:30 p.m. on a regular business day at the terminal of the receiving party, in which case the date of delivery shall be deemed to fall on the next regular business day for the receiving party.

17. **Jurisdiction.** This contract and every question arising hereunder shall be construed or determined according to the laws of the State of Missouri. Should any part of this agreement be litigated, venue shall be proper only in the Circuit Court of Taney County, Missouri.

18. **Missouri Immigration Law Affidavit.** After January 1, 2009, the service provider takes note that Section 285.530.2 of the Missouri Revised Statutes requires a political subdivision as a condition of a contract or grant in excess of \$5,000 awarded after January 1, 2009, to require the business entity to affirm by sworn affidavit and provision of documentation the business entity has enrolled and participated in a federal work authorization program with respect to its employees who work in connection with the contracted services. To that end, the services provider will provide a signed affidavit affirming that it does not knowingly employ any person who is an unauthorized alien in connection with the contract. The service provider will provide with their bid specifications and bonding information a statement that the company has such a

program, documentation for the program, and that it will not employ unauthorized aliens in connection with the work.

☐ If this box is checked, then the requirement for an Immigration Law Affidavit does not apply because the dollar value of the contract is less than the \$5,000 minimum.

19. **Entire Agreement.** This agreement contains the entire agreement of the parties. No modification, amendment, or waiver of any of the provisions of this agreement shall be effective unless in writing specifically referring hereto, and signed by both parties.

20. **Compliance with Laws.** Contractor agrees to comply with all applicable federal, state and local laws or rules and regulations applicable to the provision of services and products hereunder. Contractor affirmatively states that payment of all local, state and federal taxes and assessments owed by Contractor is current.

21. **Safety.** Contractor and subcontractors performing service for the City are required and shall comply with all applicable Occupational Safety and Health Administration (OSHA). All contractors and subcontractors shall be held responsible for the safety of their employees and any unsafe acts or conditions that may cause injury or damage to any persons or property within and around the work site.

22. **Contact Information:** City of Branson
Attn: Contract Management
110 W Maddux St., Ste. 205
Branson, MO 65616
417-337-8522

IN WITNESS WHEREOF, the parties hereto have set their hands and seals on the day and year herein stated.

SERVICE PROVIDER:

CITY OF BRANSON, MISSOURI

By: Shawn Barbour 5/5/21
(Signature) Date

Larry D. Milton 6/11/2021
Mayor Date

Name: Shawn Barbour
(Printed Name)

Title: CFO

Company Name: Central Bank of Branson

ATTEST: Lisa K Westfall 6/11/2021
City Clerk Date

Address: P.O. Box 130

Branson, MO 65615

Phone: 417-334-4125

E-Mail: Shawn.barbour@centralbank.net

Tax ID: 44-0542961

APPROVED AS TO FORM:

Chris Lebeck #51831
City Attorney

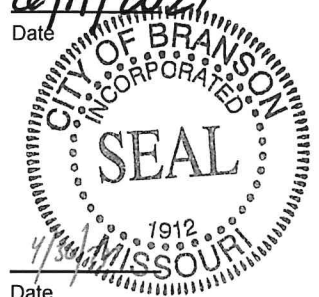


Exhibit A

Central Bank of Branson
400 S. Business 65
Branson, MO 65615

SCOPE OF WORK

1. Purpose: Central Bank of Branson agrees to provide banking, safekeeping, and investment services from financial institutions who wish to serve as depository for the funds of the City in accordance with the requirements of all applicable federal and state statutes and the following specifications.
2. General Requirements: Central Bank of Branson agrees to provide the services in accordance with the following:

- 2.1 Accounts (as of this date)

- A. Money Markets (seven +/-)
- B. Checking account (AP Disbursements)
- C. Checking account (Payroll)
- D. Checking account (Courts)
- E. Non-Interest Bearing accounts (one +/-)

Predominately, daily receipts will be deposited into two of the money market accounts (A) and into checking account (D). Checks will be written from accounts B, C, and D. All accounts are subject to incoming and outgoing transfers and wires.

Please detail, on a separate document the type of checking account your institution would suggest for each of the above and the interest if any, your institution will pay on each.

- 2.2 Repurchase Agreement

Central Bank of Branson agrees to utilize a "Repurchase Agreement" system for the short term investment of various funds providing the amount of interest earned each month as described below:

- (1) The bank will "automatically" handle the overnight and weekend investment of the city's excess cash through the use of "Repurchase Agreements", as outlined in section (2) through (7).
- (2) All cash in the investment account will be invested daily in securities (defined as acceptable for pledging purposes under state law) under an agreement with the financial institution to repurchase these securities from the city at a specified future date (generally one to three days). The interest rate to be paid on these repurchase agreements is to be specified by the bank.
- (3) All interest earned on Repurchase Agreements will be automatically credited

to the account monthly.

- (4) A “Repurchase Agreement” (Sweep Account) form will be issued and delivered to the city reflecting daily repurchase agreement activity for the entire statement cycle. At a minimum, the report must show the following:
- securities will be priced to market daily
 - the description of the securities purchased, including amount, interest rate, maturity, etc.
 - the maturity date of the Repurchase Agreement (defined as the next banking day)
 - the settlement date for the purchase
 - the principal amount of city funds invested from each bank account, and the total investment amount
 - safekeeping receipt information
 - the city’s name and address as buyers of the securities
 - the Repurchase Agreement will evidence the purchase from the city and financial institution have agreed to the repurchase account including interest rate stated
- (6) The Repurchased Agreement form is to be signed by an officer of the bank.
- (7) On the maturity date of the Agreement, the bank must repurchase the securities from the city for the amount originally invested by the city, plus interest earned for the period. Original investment amount must be credited to the account from which it originated, and interest must be credited to the “Earned Interest Account”.

Repurchase agreements must have segregated collateralization at a rate of 100%. Proposals should indicate the methodology for segregating said collateral.

2.3 Legal Requirements

All City funds that are deposited must be collateralized pursuant to Missouri Statute. The financial institution chosen by the City must be a member of the Federal Deposit Insurance Corporation (FDIC) and shall provide adequate collateral over the FDIC insurance limit, in the form of U.S. Treasuries and Agency Securities at a minimum of 105% of assets. All transactions between the City and its depository must be conducted in accordance with all applicable Federal, State and Local laws including, but not limited to, Chapter 110 RSMo, Section 30.270 RSMo, and Section 95.355 RSMo. and evidenced in writing a minimum of once a month.

Any breach of such statutory regulation will be grounds for immediate termination of the depository agreement.

2.4 Basic Services

Central Bank of Branson shall offer at a minimum the following:

- A. Money market/checking/savings accounts at a fixed or variable rate of interest

- B. Deposit slips with carbon copies
- C. Designated bank officer for City business
- D. Monthly statements with canceled check copies/facsimiles listed in numerical order with online access and the capability of being downloaded
- E. Daily/Weekly/or Monthly reporting of all checks cleared against the accounts with online access and the capability of being downloaded
- F. Forms or online access appropriate for transferal of funds between accounts
- G. Stop payment orders
- H. Wire transfer of funds
- I. Overdrafts
- J. Direct deposit services
- K. Automatic Bank drafting services
- L. Credit card receipt processing
- M. Online banking capability
- N. Positive Pay capability
- O. Fees – e.g. returns of deposited checks and bank drafts, wires, transfers, etc.
- P. Responsiveness – e.g., resolution of ABD / EFT issues (deposits into and payments from accounts), ability to effect wires / transfers of funds late in the business day, provide transactional information, general problem resolution, etc.
- Q. Night depository services, including locked bags
- R. A monthly report of collateral pledged and its market value at that time shall be furnished the City within five (5) days of the close of the month.
- S. Availability of Funds - the City desires that deposits that get to the bank at or before 4:00 p.m. Central Standard Time will be credited on that day's business. Any cash or checks drawn on the Bank, which are deposited into the City's account prior to 4:00 p.m. Central Standard Time must show up as collected funds on that same day. If a situation occurs where the bank fails to give the City same day credit, the City expects to be compensated at a rate equal to that

which the funds would have earned in the account.

- T. Coin Counting Services—The City desires that the financial institution accept coin deposits in bulk and count loose coins and credit them to the City's account.
- U. Bank Card/Debit Card Merchant Services—The City accepts MasterCard, Visa Cards, and Discover Cards at the Finance Office. It is understood that fees must be calculated based on volumes, ticket size, etc.; however, please disclose any additional fees and related costs for this service other than the interchange fee. The selected financial institution must provide the card reader with attached printer. The financial institution must also provide reporting of the processing of online payments through authorize.net for Planning & Development, Parks & Recreation, and Campground.
- V. Imaging—The City would like to request information on the Financial Institution's current capabilities in regard to imaging of paid items. Any additional information that the entity wishes to share regarding imaging capabilities and opportunities may be included in the proposal.
- W. Optional Services—the City and Central Bank of Branson may agree to add services not covered above (as those services become available and are desired by the City), based upon a price to be negotiated between the two entities at the time of the addition of the service.
- X. Other Services—there may be other banking services; which the financial institution wishes to bring to the City's attention. These may be listed on a separate sheet with the fee, if any, for such services (such as a sweep account or stand-alone credit card processing system).
- Y. Limitations or Restrictions—please indicate if there are extra requirements and/or limitations required of the City regarding banking services i.e. size of transactions, number of transactions per day, etc.

3. City of Branson's Financial Information

Average Monthly Balance - Savings (2020)

GF Savings Acct (main account)	\$1,857,111.00
AP Clearing Acct	\$251,784.00
Payroll Clearing Acct	\$20,291.00
Tourism Acct	\$1,516,096.00
Municipal Court Acct	\$24,231.00
76 CID	\$1,519,050.00
Police Evidence	\$11,286.00
Forfeiture	\$12,414.00
Division Commander	\$8,862.00

Public Safety	\$1,091,410.00
Unit Sergeant	\$1,810.00

BANKING SERVICE (Consolidated Analysis-Estimated Year from 2019)

General Account Services Estimated Number

Depository Services

Paper Credits	1,380
Electronic Credits	1,836
Paper Debits	3,977
Electronic Debits	268
Returned Deposited Items	65
Re-deposited Returned Items	47
Stop Payments	13
Deposited Checks	49,661

ACH Services

Original Transit Item (Originated Items)	17,416
Received Items	160
ACH Returns	96

Coin and Currency Services

Cash Deposited - Per \$100	NA
Coin Deposited - Per Roll	NA
Coin Deposited - Machine Counted	NA

Cash Deposited each month in 2019

January	\$40,097.00	July	\$149,331.00
February	\$45,469.00	August	\$37,575.00
March	\$29,724.00	September	\$37,364.00
April	\$31,529.00	October	\$31,513.00
May	\$59,835.00	November	\$26,570.00
June	\$111,344.00	December	\$32,383.00

4. Financial Data

In order to establish the financial strength of the depository institution, the following ratios will be derived and furnished by the proposing institution for the previous quarter:

A. Liquidity:

1. Bank loans to deposits.
2. Loans to assets minus plant and equipment.
3. Cash and equivalents to total assets.

4. Percentage of assets maturing in one year.
5. Cash and equivalents to deposits.

B. Asset Quality:

1. Current loan losses to total loans.
2. Reserves as a percentage of total loans.
3. Nonperforming loans to total loans.

C. Profitability:

1. Return on earning assets.
2. Return on equity.

D. Strength:

1. Capital to deposits.
2. Capital to loans.
3. Capital to assets.

E. Management:

1. Net charge-offs to loans.
2. Income before security transactions to assets.

Exhibit B

PRICING PAGE

Central Bank of Branson provided pricing information as specified below to provide Banking Services in accordance with the terms and conditions of the contract.

001.	Fixed or variable rate of interest Outlined as option 1 and/or 2 in RFP	75 %
002.	Deposit slips with carbon copies	\$ N/C
003.	Designated bank officer	\$ N/C
004.	Monthly statements w/ checks listed in order or online access or capability to download	\$ N/C
005.	Daily/Weekly/Monthly reporting of all checks cleared	\$ N/C
006.	Forms for transferring funds or online access	\$ N/C
007.	Stop payment	\$ N/C
008.	Wire transfer capability	\$ N/C
009.	Overdrafts	\$ N/C
010.	Direct deposit services	\$ N/C
011.	Automated bank drafting services	\$ N/C
012.	Credit card receipt processing	\$ See Section U of Basic Services
013.	Online banking capability	\$ N/C
014.	Positive pay capability	\$ N/C
015.	Other fees (returns of deposited checks, draft wires, transfers, etc.)	\$ N/C
016.	Responsiveness (ability to do transactions late in the day)	Yes
017.	Night depository services and bags (how many)	\$ N/C
018.	Quarterly report of collateral pledged & its market value within 30 days of closing	\$ N/C

019.	Availability of funds--after 5 p.m. Central Standard Time	Yes
020.	Coin counting services	\$ N/C
021.	Account reconciliation	\$ N/C
022.	Bank card/debit card merchant services	\$ N/C
023.	Imaging	\$ N/C