

AMENDMENT TO REGIONS BANK MASTER AGREEMENT FOR TREASURY MANAGMEENT SERVICES

This Amendment to Regions Bank Master Treasury Management Services Agreement ("Agreement") is made as of the 1st day of September 2024 (the "Effective Date") by and between Regions Bank ("Bank") and Indian River County ("County"), a Political Subdivision of the State of Florida, organized and existing under the Laws of the State of Florida.

WHEREAS, County and the Bank have previously entered into a Master Treasury Management Services Agreement; and,

WHEREAS, County is an agency of Florida state government and represents and warrants to the Bank that all funds held in the Accounts are owned by County and that the services obtained in connection with the Accounts will be obtained in connection with official government business of the County; and

WHEREAS, the Bank has submitted a proposal to continue the lockbox services ("Services") for a period of one year, with two one-year renewals; and,

WHEREAS the parties intend to incorporate additional terms as part of the Agreement.

NOW, THEREFORE, in consideration of the mutual covenants and agreements set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

1. Indemnification. Any indemnification contained in the Agreements shall be only to the extent allowed by and within the limits of liability provided by section 768.28, Florida Statutes, and shall not be deemed a waiver of sovereign immunity.
2. Term. The term of the Services Agreements shall commence on the Effective Date and continue for one year, with two automatic renewals. On the anniversary date of this Amendment, the Agreement shall automatically renew for a one-year term. Such renewal shall be automatic unless either party notifies the other in writing of its intent to terminate this Amendment at least 30 days prior to the next scheduled anniversary date. If not terminated early, this Amendment and the Agreement shall terminate on the third anniversary date hereof.
3. Pricing. The pricing terms set forth in the Service Proposal attached as Appendix A shall continue throughout the term hereof.
4. E-Verify. Bank is registered with and will use the Department of Homeland Security's E-Verify system (www.e-verify.gov) to confirm the employment eligibility of all newly hired employees for the duration of this agreement, as required by Section 448.095, F.S. Bank is also responsible for obtaining an affidavit from all subcontractors participating in providing the Services, as required in Section 448.095(5)(b), F.S., stating the subcontractor does not employ, contract with, or subcontract with an unauthorized alien.

5. Public Records Compliance. County is a public agency subject to Chapter 119, Florida Statutes. Bank shall comply with Florida's Public Records Law. Specifically, the Bank shall:

(1) Keep and maintain public records required by the County to perform the service.

(2) Upon request from the County's Custodian of Public Records, provide the County with a copy of the requested records or allow the records to be inspected or copied within a reasonable time at a cost that does not exceed the cost provided in Chapter 119 or as otherwise provided by law.

(3) Ensure that public records that are exempt or confidential and exempt from public records disclosure requirements are not disclosed except as authorized by law for the duration of the contract term and following completion of the contract if the contractor does not transfer the records to the County.

(4) Upon completion of the contract, transfer, at no cost, to the County all public records in possession of the Bank or keep and maintain public records required by the County to perform the service. If the Bank transfers all public records to the County upon completion of the contract, the Bank shall destroy any duplicate public records that are exempt or confidential and exempt from public records disclosure requirements. If the Bank keeps and maintains public records upon completion of the contract, the Bank shall meet all applicable requirements for retaining public records. All records stored electronically must be provided to the County, upon request from the Custodian of Public Records, in a format that is compatible with the information technology systems of the County.

(5) IF THE BANK HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO THE BANK'S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS CONTRACT, CONTACT THE CUSTODIAN OF PUBLIC RECORDS AT:

(772) 226-1424

publicrecords@indianriver.gov

Indian River County Office of the County Attorney

1801 27th Street, Vero Beach, FL 32960

(6) Failure of the Contractor to comply with these requirements shall be a material breach of this Agreement.

6. Termination in Regards to F.S. 287.135. Bank certifies that it and those related entities of Bank as defined by Florida law are not on the Scrutinized Companies that Boycott Israel List, created pursuant to s. 215.4725 of the Florida Statutes, and are not engaged in a boycott of Israel. In addition, if this agreement is for goods or services of one million dollars or more, Bank certifies that it and those related entities of Bank as defined by Florida law are not on the Scrutinized Companies with Activities in Sudan List or the Scrutinized Companies with Activities in the Iran Petroleum Energy Sector List, created pursuant to Section 215.473 of the Florida Statutes and are not engaged in business operations in Cuba or Syria. County may terminate this Contract if Bank is found to have submitted a false certification as provided under section 287.135(5), Florida Statutes, been placed on the Scrutinized Companies with Activities in Sudan List

or the Scrutinized Companies with Activities in the Iran Petroleum Energy Sector List, or been engaged in business operations in Cuba or Syria, as defined by section 287.135, Florida Statutes. County may terminate this Contract if Bank, including all wholly owned subsidiaries, majority-owned subsidiaries, and parent companies that exist for the purpose of making profit, is found to have been placed on the Scrutinized Companies that Boycott Israel List or is engaged in a boycott of Israel as set forth in section 215.4725, Florida Statutes.

7. Foreign Entity Ownership. Bank does not meet any of the criteria in Section 287.138, Florida Statutes that would exclude it from eligibility to enter an agreement which may give access to an individual's personal identifying information.

IN WITNESS WHEREOF, the parties have caused this Amendment to be executed as of the Effective Date.

OWNER:

BANK:

INDIAN RIVER COUNTY

REGIONS BANK

By: _____
Susan Adams, Chairman

By: _____
Name: _____

By: _____
John A. Titkanich, Jr., County Administrator

Title: _____

APPROVED AS TO FORM AND LEGAL
SUFFICIENCY:

By: _____
William K. DeBraal, County Attorney

Ryan L. Butler, Clerk of Court and
Comptroller

Attest: _____
Deputy Clerk
(SEAL)

INDIAN RIVER COUNTY BOARD OF COUNTY COMMISSIONERS

Average Ledger Balance:	\$362,346.00	Total Fee Equivalent (P*V):	\$3,582.72
Less Average Float:	\$55,293.00	Balances Required for Services:	\$958,719.06
Average Collected Balance:	\$307,053.00	Balances Used for Services:	\$307,053.00
Positive Collected Balance:	\$307,053.00	Excess/(Deficit) Balances:	-\$651,666.06
Less Average Reserve Requirement:	\$0.00	Estimated Monthly Fees Paid:	\$2,435.27
Average Net Collected Balance	\$307,053.00	Estimated One Time Fees:	\$0.00
Competitor Fees:	\$0.00	Earnings Credit Allowance:	\$1,147.45
		Earnings Credit Rate:	4.400%

Product Family	Product Group	Service Code	Service Description	Monthly Volume	Proposed Price	Monthly Charge Proposed Pricing
Deposit Account Services						
Standard Monthly Charges:						
	21		Monthly Account Maint Fee	1	\$10.00	\$10.00
Deposit Administrative Fee:						
	35		Deposit Administrative Fee	1	0.176%	\$53.14
ACH / Electronic Items:						
	100		Electronic Debits	2	\$0.30	\$0.60
	101		Electronic Credits	19	\$0.30	\$5.70
Deposits / Credits:						
	103		Deposits - Credits	90	\$0.20	\$18.00
Check Clearing:						
	140		Items Deposited On Us	16	\$0.10	\$1.60
	141		Items Deposited Local	15	\$0.10	\$1.50
	142		Items Deposited Regional	1,951	\$0.10	\$195.10
	143		Items Deposited Other Fed	3,941	\$0.10	\$394.10
Returned Items:						
	31		Return Item	2	\$5.00	\$10.00
General Account Services						
Checks Paid:						
	102		Checks Paid - Debits	2	\$0.19	\$0.38
Disbursement Services						
Next Day Positive Pay:						
	3447		Next Day No Check Positive Pay Mo Maint per Acct	1	\$50.00	\$50.00
Electronic Payments						
Wire Transfer:						
	250		Wire Transfer Outgoing Standard	2	\$30.00	\$60.00
ACH Alert:						
	1163		ACH Alert Mo Maintenance	1	\$30.00	\$30.00
	1166		ACH Alert per Account Fee	1	\$10.00	\$10.00
Information Reporting						
iTreasury Standard Services:						
	1959		iTreasury Mo per User Fee	5	\$0.00	\$0.00
	1959		1959 Maximum Charge	5	\$30.00	
	2207		iTreasury Information Reporting per Item	204	\$0.00	\$0.00
iTreasury Previous Day Reporting:						
	1911		iTreasury Previous Day Mo Maint	3	\$10.00	\$50.00
	1911		1911 Charge First 5	3	\$50.00	
iTreasury Online Statements:						
	1980		iTreasury Online Statements Return Deposited Item Report	1	\$25.00	\$25.00
Lockbox Services						
Retail Lockbox Standard Services:						
	1401		Retail Lockbox Mo Maint per Lockbox	1	\$150.00	\$150.00
	1402		Retail Lockbox per Item per Lockbox	5,923	\$0.25	\$1,480.75
	1402		1402 Minimum Charge per Lockbox	5,923	\$500.00	
	1403		Retail Lockbox Exception Item Processing	134	\$0.30	\$40.20
	1404		Retail Lockbox No Payment Coupon With Check	764	\$0.30	\$229.20
	1407		Retail Lockbox Return Non-processable Item	31	\$0.75	\$23.25
	1416		Retail Lockbox per Transmission per Lockbox	19	\$10.00	\$190.00
Retail Lockbox Imaging:						
	1437		Retail Lockbox Imaging Mo Maint	1	\$150.00	\$150.00
Retail Lockbox Return Package Delivery:						
	1452		Retail Lockbox Return Package Delivery Preparation	18	\$0.00	\$0.00
Retail Lockbox Optional Services:						
	1405		Retail Lockbox CIE Payment per Item	5,838	\$0.05	\$291.90
Retail Lockbox Exception:						
	1427		Retail Lockbox Exception Mo Maint	1	\$100.00	\$100.00
	1428		Retail Lockbox Exception Decision per Item	246	\$0.05	\$12.30

This proforma is an estimate of the cost of Regions Depository and Treasury Management Services based on historical information provided by the customer.

Confidential

This is not a guaranteed quote.