

JEFFREY R. SMITH, CPA, CGFO, CGMA

Clerk of Circuit Court & Comptroller
P.O. Box 1028
Vero Beach, FL 32961-1028
Telephone: (772) 770-5185



TO: Board of County Commissioners

FROM: Elissa Nagy, Finance Director

THROUGH: Jeffrey R. Smith, Clerk of Circuit Court and Comptroller

DATE: November 1, 2019

SUBJECT: TD Bank Banking Services Agreement Renewal

On October 18, 2016, the Board awarded the banking services for the Board of County Commissioners to TD Bank and entered into an agreement with TD Bank on November 15, 2016. That agreement covered the time frame January 1, 2017 through December 31, 2019 and included the option for two additional two-year renewal terms. Staff is satisfied with TD Bank's services and requests to exercise the first of the two-year renewal options to extend the agreement through December 31, 2021.

Recommendation:

Staff recommends the Board to approve the attached documents and authorize the Chairman to execute them.

**INDIAN RIVER COUNTY BOARD OF COUNTY COMMISSIONERS
RENEWAL OF CASH MANAGEMENT MASTER AGREEMENT
FOR BANKING SERVICES**

This Renewal extending the Cash Management Agreement for Banking Services (Agreement) is made and entered into this 12th day of November, 2019 by and between the Indian River County Board of County Commissioners, Indian River County, Florida, a county government existing under the laws of the State of Florida, hereinafter referred to as the “County”, whose mailing address is 1801 27th Street, Vero Beach, Florida and TD Bank, N.A., authorized to do business in the State of Florida, whose mailing address is 2130 Centrepark West, West Palm Beach, Florida, 33404.

WHEREAS, the County entered into an Agreement with TD Bank, N.A. on November 15, 2016, to provide banking services for a period of three years with an option for a two-year renewal, and

WHEREAS, the County and TD Bank, N.A. desire to extend the Agreement’s expiration date from December 31, 2019 to December 31, 2021.

NOW THEREFORE, in consideration of the mutual promises contained herein, the County and TD Bank, N.A. agree as follows:

SECTION 1. The Cash Management Agreement for Banking Services is hereby extended for two additional years and will expire on December 31, 2021 unless otherwise extended or terminated under the terms of the Agreement.

SECTION 2. In all other respects, the terms of the Agreement shall remain in full force and effect, and the parties agree to perform all duties and obligations as set forth therein.

In witness whereof, the Parties unto this Renewal have set their hand and seals on the days and date first written above.

TD BANK N.A

BY: _____
ROBERT WILKINS, JR. MBA, CCM
VICE PRESIDENT, SENIOR
GOVERNMENT BANKING MANAGER

BOARD OF COUNTY COMMISSIONERS
INDIAN RIVER COUNTY, FLORIDA

ATTEST: Jeffrey R. Smith, Clerk
of Court and Comptroller

By: _____
Bob Solari, Chairman

By: _____
Deputy Clerk

Approved as to form and legal sufficiency:

By: _____
Dylan Reingold
County Attorney