

18-0201
2018-03-037



March 14, 2018

AGREEMENT FOR CITY OF LA CROSSE, WISCONSIN INVESTMENT SERVICES

This Investment Agreement is entered into this 1st day of April 2018, by and between the City of La Crosse, Wisconsin, a Municipal Corporation (the City), and State Bank Financial of La Crosse (the financial institution), a financial institution licensed to conduct business in the State of Wisconsin and having an office located within the City of La Crosse's city limits.

RECITALS

WHEREAS, on January 11, 1996, the City of La Crosse, Wisconsin Common Council approved the specifications to provide certain investment services for the City of La Crosse, and

WHEREAS, on March 8, 2018 the City of La Crosse, Wisconsin Common Council approved the report of bids to implement a new one-year agreement for such investment services,

NOW, THEREFORE IN CONSIDERATION of the mutual promises and undertakings herein contained, the parties agree hereto as:

1. The City of La Crosse will invest up to an amount not to exceed \$1,000,000.00 with the financial institution.
2. This investment agreement will be for a period of up to 12 months from April 1, 2018 and ending on or before March 31, 2019.
3. All funds must be invested subject to restrictions as may be imposed by the law, Section 66.04(2) of the Wisconsin State Statutes.

4. Collateralization of funds over \$650,000.00 at any one financial institution is required. Funds must be collateralized by U.S. Treasury Obligations and/or Government Agency Securities and held in the name of the City of La Crosse. Proof of such collateralization must be provided to the City and be on hand within the current business day.
5. Per the quote received, the interest rate of .0011 over the monthly Local Government Investment Pool interest rate for \$1,000,000.00 above the rate paid monthly by the State of Wisconsin Local Government Investment Pool will be used to determine the investment interest amount to be credited to the City's account each month.
6. The interest rate will be determined and the institution will be notified each month immediately upon release of the interest rate paid by the State of Wisconsin Local Government Investment Pool.
7. The interest on investment will be calculated using a 365-day year (366 days for leap year), as soon as the interest rate can be determined, and made available to the City in the form of an electronic payment in order that such interest can be deposited within the current banking day at the City's current banking services provider.
8. The principal balance of invested funds, or any portion thereof, must be made available to the City in a 24-hour turn-around period with 12:00 noon the "cut-off" time each day for notification of withdrawal.

SUCCESSORS AND ASSIGNS

The parties hereto further agree that this agreement and the conditions contained herein shall be binding upon the parties and that this agreement shall be enforceable by specific performance as well as other remedies provided by law.

WITNESS:

Heidi Stein

THE CITY OF LA CROSSE, WISCONSIN

By Timothy Kabat
Timothy Kabat, Mayor

By Teri Lehrke
Teri Lehrke, City Clerk

STATE OF WISCONSIN)
) ss.
LA CROSSE COUNTY)

Personally came before me this _____ day of _____, 2018, the above named Timothy Kabat, Mayor, and Teri Lehrke, City Clerk, to me known to be the persons who executed the foregoing instrument and acknowledged the same.

Notary Public, La Crosse County, WI
My commission expires _____

(Name of Institution)

By _____
(Name)

WITNESS:

STATE BANK FINANCIAL OF LA CROSSE, WISCONSIN

By Chris Weeks
Chris Weeks, President & CEO
CFO

STATE OF WISCONSIN)
) ss.
LA CROSSE COUNTY)

Personally came before me this 20th day of March, 2018, the above named Chris Weeks, CFO, to me known to be the person who executed the foregoing instrument and acknowledged the same



Brenda Boe
Notary Public, La Crosse County, WI
My commission expires 2-28-20

State Bank Financial
(Name of Institution)

By Brenda Boe
(Name)





March 14, 2018

AGREEMENT FOR CITY OF LA CROSSE, WISCONSIN INVESTMENT SERVICES

This Investment Agreement is entered into this 1st day of April 2018, by and between the City of La Crosse, Wisconsin, a Municipal Corporation (the City), and Coulee Bank of La Crosse (the financial institution), a financial institution licensed to conduct business in the State of Wisconsin and having an office located within the City of La Crosse's city limits.

RECITALS

WHEREAS, on January 11, 1996, the City of La Crosse, Wisconsin Common Council approved the specifications to provide certain investment services for the City of La Crosse, and

WHEREAS, on March 8, 2018 the City of La Crosse, Wisconsin Common Council approved the report of bids to implement a new one-year agreement for such investment services,

NOW, THEREFORE IN CONSIDERATION of the mutual promises and undertakings herein contained, the parties agree hereto as:

1. The City of La Crosse will invest up to an amount not to exceed \$10,000,000.00 with the financial institution.
2. This investment agreement will be for a period of up to 12 months from April 1, 2018 and ending on or before March 31, 2019.
3. All funds must be invested subject to restrictions as may be imposed by the law, Section 66.04(2) of the Wisconsin State Statutes.

4. Collateralization of funds over \$650,000.00 at any one financial institution is required. Funds must be collateralized by U.S. Treasury Obligations and/or Government Agency Securities and held in the name of the City of La Crosse. Proof of such collateralization must be provided to the City and be on hand within the current business day.
5. Per the quote received, the interest rate of .0031 over the monthly Local Government Investment Pool interest rate for \$10,000,000.00 above the rate paid monthly by the State of Wisconsin Local Government Investment Pool will be used to determine the investment interest amount to be credited to the City's account each month.
6. The interest rate will be determined and the institution will be notified each month immediately upon release of the interest rate paid by the State of Wisconsin Local Government Investment Pool.
7. The interest on investment will be calculated using a 365-day year (366 days for leap year), as soon as the interest rate can be determined, and made available to the City in the form of an electronic payment in order that such interest can be deposited within the current banking day at the City's current banking services provider.
8. The principal balance of invested funds, or any portion thereof, must be made available to the City in a 24-hour turn-around period with 12:00 noon the "cut-off" time each day for notification of withdrawal.

SUCCESSORS AND ASSIGNS

The parties hereto further agree that this agreement and the conditions contained herein shall be binding upon the parties and that this agreement shall be enforceable by specific performance as well as other remedies provided by law.

WITNESS:

Heidi Stein

THE CITY OF LA CROSSE, WISCONSIN

By Timothy Kabat
Timothy Kabat, Mayor

By Teri Lehrke
Teri Lehrke, City Clerk

STATE OF WISCONSIN) _____
) ss.
LA CROSSE COUNTY)

Personally came before me this 20th day of _____, 2018, the above named Timothy Kabat, Mayor, and Teri Lehrke, City Clerk, to me known to be the persons who executed the foregoing instrument and acknowledged the same.

Notary Public, La Crosse County, WI
My commission expires _____

(Name of Institution)

By _____
(Name)

WITNESS:

Angela Erdenburger

COULEE BANK OF LA CROSSE, WISCONSIN

By Michael Gargaro
Michael Gargaro, COO

STATE OF WISCONSIN) _____
) ss.
LA CROSSE COUNTY)

Personally came before me this 20th day of March, 2018, the above named Michael Gargaro, CFO, to me known to be the person who executed the foregoing instrument and acknowledged the same.

Amanda Waters

Notary Public, La Crosse County, WI
My commission expires 08/14/2018

COULEE BANK
(Name of Institution)

By Amanda Waters
(Name)





March 14, 2018

AGREEMENT FOR CITY OF LA CROSSE, WISCONSIN INVESTMENT SERVICES

This Investment Agreement is entered into this 1st day of April 2018, by and between the City of La Crosse, Wisconsin, a Municipal Corporation (the City), and River Bank (the financial institution), a financial institution licensed to conduct business in the State of Wisconsin and having an office located within the City of La Crosse's city limits.

RECITALS

WHEREAS, on January 11, 1996, the City of La Crosse, Wisconsin Common Council approved the specifications to provide certain investment services for the City of La Crosse, and

WHEREAS, on March 8, 2018 the City of La Crosse, Wisconsin Common Council approved the report of bids to implement a new one-year agreement for such investment services,

NOW, THEREFORE IN CONSIDERATION of the mutual promises and undertakings herein contained, the parties agree hereto as:

1. The City of La Crosse will invest up to an amount not to exceed \$10,000,000.00 with the financial institution.
2. This investment agreement will be for a period of up to 12 months from April 1, 2018 and ending on or before March 31, 2019.
3. All funds must be invested subject to restrictions as may be imposed by the law, Section 66.04(2) of the Wisconsin State Statutes.

4. Collateralization of funds over \$650,000.00 at any one financial institution is required. Funds must be collateralized by U.S. Treasury Obligations and/or Government Agency Securities and held in the name of the City of La Crosse. Proof of such collateralization must be provided to the City and be on hand within the current business day.
5. Per the quote received, the interest rate of .0021 for \$10,000,000.00 over and above the rate paid monthly by the State of Wisconsin Local Government Investment Pool will be used to determine the investment interest amount to be credited to the City's account each month.
6. The interest rate will be determined and the institution will be notified each month immediately upon release of the interest rate paid by the State of Wisconsin Local Government Investment Pool.
7. The interest on investment will be calculated using a 365-day year (366 days for leap year), as soon as the interest rate can be determined, and made available to the City in the form of an electronic payment in order that such interest can be deposited within the current banking day at the City's current banking services provider.
8. The principal balance of invested funds, or any portion thereof, must be made available to the City in a 24-hour turn-around period with 12:00 noon the "cut-off" time each day for notification of withdrawal.

SUCCESSORS AND ASSIGNS

The parties hereto further agree that this agreement and the conditions contained herein shall be binding upon the parties and that this agreement shall be enforceable by specific performance as well as other remedies provided by law.

WITNESS:

Heidi Stein

THE CITY OF LA CROSSE, WISCONSIN

By Timothy Kabat
Timothy Kabat, Mayor
By Teri Lehrke
Teri Lehrke, City Clerk

STATE OF WISCONSIN)
) ss.
LA CROSSE COUNTY)

Personally came before me this _____ day of _____, 2018, the above named Timothy Kabat, Mayor, and Teri Lehrke, City Clerk, to me known to be the persons who executed the foregoing instrument and acknowledged the same.

Notary Public, La Crosse County, WI
My commission expires _____

(Name of Institution)

By _____
(Name)

WITNESS:

RIVER BANK OF LA CROSSE, WISCONSIN

By R. D. V.
Brian Voelker, President/CEO

STATE OF WISCONSIN)
) ss.
LA CROSSE COUNTY)

Personally came before me this 19th day of MARCH, 2018, the above named BRIAN D. VOELKER, President/CEO, to me known to be the person who executed the foregoing instrument and acknowledged the same.

Stacy Burton
Notary Public, La Crosse County, WI
My commission expires 5/2/2021

River Bank
(Name of Institution)

By _____
(Name)

