



March 12, 2020

### **AGREEMENT FOR CITY OF LA CROSSE, WISCONSIN INVESTMENT SERVICES**

This Investment Agreement is entered into this 1st day of April 2020, by and between the City of La Crosse, Wisconsin, a Municipal Corporation (the City), and Associated 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 February 14<sup>th</sup>, 2019, 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 April 9<sup>th</sup>, 2020 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, 2020 and ending on or before March 31, 2021.
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 .0001 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 placed in the principal fund account until the end of the agreement on March 31, 2021.
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:

THE CITY OF LA CROSSE, WISCONSIN

Sondra Craig  
Sondra Craig

By Timothy Kabat  
Timothy Kabat, Mayor

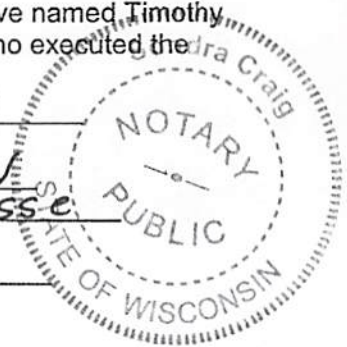
By Teri Lehrke  
Teri Lehrke, City Clerk

STATE OF WISCONSIN)  
) ss.  
LA CROSSE COUNTY)

Personally came before me this 14<sup>th</sup> day of April, 2020, 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

Sondra Craig  
Notary Public, La Crosse County, WI  
My commission expires 11/11/2021  
City of La Crosse  
(Name of Institution)

By Sondra Craig  
(Name)



WITNESS:

ASSOCIATED BANK OF LA CROSSE, WISCONSIN

Krystal Young

By David J. Winiecki  
David J. Winiecki, Senior Vice President

STATE OF WISCONSIN)  
) ss.  
LA CROSSE COUNTY)

Personally came before me this 2<sup>nd</sup> day of April, 2020, the above named David Winiecki, CFO, to me known to be the person who executed the foregoing instrument and acknowledged the same.

Krystal Young  
Notary Public, La Crosse County, WI  
My commission expires 9-21-21  
Associated Bank  
(Name of Institution)

By Krystal Young  
(Name)





205 4<sup>th</sup> Street North  
La Crosse, WI 54601  
(608) 793-3846 PHONE  
(608) 793-3851 FACSIMILE

***INSTRUCTIONS FOR  
INCOMING WIRE TRANSFERS***

**To receive funds denominated in U.S. Dollars from a country outside the United States, supply the remitter with the following instructions for their bank:**

**Bank Name:** Associated Bank, N.A.  
SWIFT: ABGBUS44  
ABA 075900575

**For Credit to  
Beneficiary:** City of La Crosse  
400 La Crosse St. La Crosse, WI 54601  
Account Number: 2913187908  
Reference: Any specific instructions.

**To receive funds denominated in U.S. Dollars from within the United States, supply the remitter with the following instructions for their bank:**

**Bank Name:** Associated Bank, N.A.  
ABA 075900575

**For Credit to  
Beneficiary:** City of La Crosse  
400 La Crosse St. La Crosse, WI 54601  
Account Number: 2913187908