



**GRAND RIVER • GREAT CITY**  
La Crosse • Wisconsin

March 10<sup>th</sup>, 2023

To Whom It May Concern:

Bids were received and opened for City of La Crosse, Wisconsin "2023-2024 Local Investment Services" on Friday, February 3rd, 2023. The following bids that were received are on the enclosed supplement attachment.

Based on available funds, the City Council at their regular monthly meeting held on Thursday, March 9th, 2023, accepted the following bids:

- River Bank for the \$10,000,000 level of investment at the rate of 0.0027 per month in excess of the monthly rate established by the State of Wisconsin Local Government Investment Pool (LGIP) including collateralization, and
- Citizens State Bank for the \$10,000,000 level of investment at the rate of 0.0010 per month in excess of the monthly rate established by the State of Wisconsin Local Government Investment Pool (LGIP) including collateralization, and
- Associated Bank for the \$1,000,000 level of investment at the rate of 0.0005 per month in excess of the monthly rate established by the State of Wisconsin Local Government Investment Pool (LGIP) including collateralization,
- Home Federal for the \$1,000,000 level of investment at the rate of 0.0005 per month in excess of the monthly rate established by the State of Wisconsin Local Government Investment Pool (LGIP) including collateralization,

If you have any questions, please contact me at (608)789-7567.

Sincerely,

Chadwick Hawkins, Director of Finance/Human Resources  
Enclosures



March 9, 2023

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

This Investment Agreement is entered into this 1st day of April 2023, by and between the City of La Crosse, Wisconsin, a Municipal Corporation (the City), and Home Federal 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 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 March 9<sup>th</sup>, 2023 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, 2023 and ending on or before March 31, 2024.
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 .0005 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, 2023.
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:

[Signature]

THE CITY OF LA CROSSE, WISCONSIN

By [Signature]  
Mitch Reynolds, Mayor

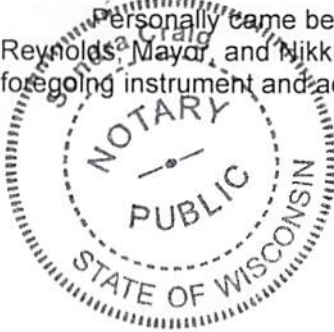
By [Signature]  
Nikki Elsen, City Clerk

STATE OF WISCONSIN)

) ss.

LA CROSSE COUNTY)

Personally came before me this 23 day of March, 2023, the above named Mitch Reynolds, Mayor, and Nikki Elsen, City Clerk, to me known to be the persons who executed the foregoing instrument and acknowledged the same.



[Signature]

Notary Public, La Crosse County, WI

My commission expires 11/11/2025

City of La Crosse

(Name of Institution)

By [Signature]

(Name)

WITNESS:

HOME FEDERAL SAVINGS BANK OF LA CROSSE, WISCONSIN

By [Signature]  
Sandy Steele, Vice President

STATE OF WISCONSIN)

) ss.

LA CROSSE COUNTY)

Personally came before me this 20th day of March, 2023, the above named Sandra Steele, SVP, to me known to be the person who executed the foregoing instrument and acknowledged the same.

[Signature]

Notary Public, La Crosse County, WI

My commission expires 3-6-2025

Governmental employees club

(Name of Institution)

By [Signature]

(Name)





March 9, 2023

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

This Investment Agreement is entered into this 1st day of April 2023, 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 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 March 9<sup>th</sup>, 2023 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, 2023 and ending on or before March 31, 2024.
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 .0027 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 placed in the principal fund account until the end of the agreement on March 31, 2024.
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:

[Handwritten Signature]  
[Handwritten Signature]

THE CITY OF LA CROSSE, WISCONSIN  
By [Handwritten Signature]  
Mitch Reynolds, Mayor  
By [Handwritten Signature]  
Nikki Elsen, City Clerk

STATE OF WISCONSIN)  
) ss.  
LA CROSSE COUNTY)

Personally came before me this 23 day of March, 2023, the above named Mitch Reynolds, Mayor, and Nikki Elsen, 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 11/11/2025  
City of La Crosse  
(Name of Institution)  
By Sondra Craig  
(Name)

WITNESS:

[Handwritten Signature]

RIVER BANK OF LA CROSSE, WISCONSIN  
By [Handwritten Signature]  
Brooke Greeno, CFO

STATE OF WISCONSIN)  
) ss.  
LA CROSSE COUNTY)

Personally came before me this 16th day of March, 2023, the above named Brooke Greeno, CFO, to me known to be the person who executed the foregoing instrument and acknowledged the same.



[Handwritten Signature]  
Notary Public, La Crosse County, WI  
My commission expires June 19, 2026  
River Bank  
(Name of Institution)  
By Brian Spreuer  
(Name)





March 9, 2023

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

This Investment Agreement is entered into this 1st day of April 2023, by and between the City of La Crosse, Wisconsin, a Municipal Corporation (the City), and Associated 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 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 March 9<sup>th</sup>, 2023 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, 2023 and ending on or before March 31, 2024.
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 .0005 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.
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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:

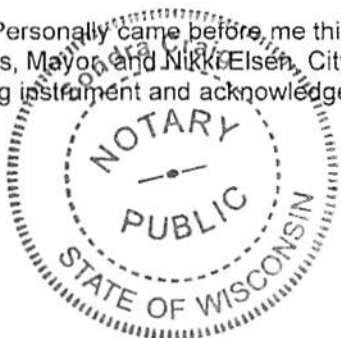
*[Handwritten signature]*  
\_\_\_\_\_  
*[Handwritten signature]*  
\_\_\_\_\_

THE CITY OF LA CROSSE, WISCONSIN

By *[Handwritten signature]*  
\_\_\_\_\_  
Mitch Reynolds, Mayor  
By *[Handwritten signature]*  
\_\_\_\_\_  
Nikki Elsen, City Clerk

STATE OF WISCONSIN)  
 ) ss.  
LA CROSSE COUNTY)

Personally came before me this 23 day of March, 2023, the above named Mitch Reynolds, Mayor and Nikki Elsen, City Clerk, to me known to be the persons who executed the foregoing instrument and acknowledged the same



*[Handwritten signature]*  
\_\_\_\_\_  
Notary Public, La Crosse County, WI  
My commission expires 11/11/2025  
City of La Crosse  
(Name of Institution)  
By *[Handwritten signature]*  
\_\_\_\_\_  
(Name)

WITNESS:

ASSOCIATED BANK OF LA CROSSE, WISCONSIN

\_\_\_\_\_  
\_\_\_\_\_

By *[Handwritten signature]*  
\_\_\_\_\_  
David Winiiecki, Senior Vice President

STATE OF WISCONSIN)  
 ) ss.  
LA CROSSE COUNTY)

Personally came before me this 17 day of March, 2023, the above named David Winiiecki, SVP, to me known to be the person who executed the foregoing instrument and acknowledged the same.



*[Handwritten signature]*  
\_\_\_\_\_  
Notary Public, La Crosse County, WI  
My commission expires Feb 13, 2027  
Associated Bank  
(Name of Institution)  
By *[Handwritten signature]*  
\_\_\_\_\_  
(Name)



March 9, 2023

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

This Investment Agreement is entered into this 1st day of April 2023, by and between the City of La Crosse, Wisconsin, a Municipal Corporation (the City), and Citizens State 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**

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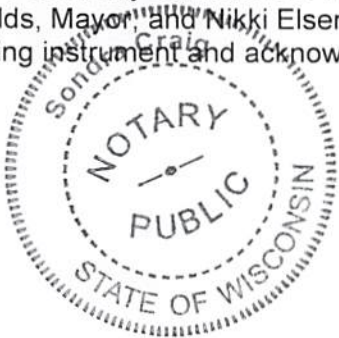
WITNESS:

*[Handwritten signature]*  
\_\_\_\_\_

THE CITY OF LA CROSSE, WISCONSIN  
By *[Handwritten signature]*  
\_\_\_\_\_  
Mitch Reynolds Mayor  
By *[Handwritten signature]*  
\_\_\_\_\_  
Nikki Elsen, City Clerk

STATE OF WISCONSIN)  
) ss.  
LA CROSSE COUNTY)

Personally came before me this 23 day of March, 2023, the above named Mitch Reynolds, Mayor, and Nikki Elsen, City Clerk, to me known to be the persons who executed the foregoing instrument and acknowledged the same.



*[Handwritten signature]*  
\_\_\_\_\_  
Notary Public, La Crosse County, WI  
My commission expires 11/11/2025  
City of La Crosse  
(Name of Institution)  
By Sandra Craig  
(Name)

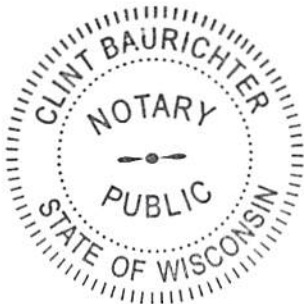
WITNESS:

*[Handwritten signature]*  
\_\_\_\_\_

CITIZENS STATE BANK LA CROSSE, WI  
By *[Handwritten signature]*  
\_\_\_\_\_  
Brian Cossette, CFO

STATE OF WISCONSIN)  
) ss.  
LA CROSSE COUNTY)

Personally came before me this 17 day of MARCH, 2023, the above named Brian Cossette, CFO, to me known to be the person who executed the foregoing instrument and acknowledged the same.



*[Handwritten signature]*  
\_\_\_\_\_  
Notary Public, La Crosse County, WI  
My commission expires 6/24/26  
Citizens state Bank  
(Name of Institution)  
By Clint Baurichter  
(Name)