



March 11, 2021

AGREEMENT FOR CITY OF LA CROSSE, WISCONSIN INVESTMENT SERVICES

This Investment Agreement is entered into this 1st day of April 2021, 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 February 14th, 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 11th, 2021 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, 2021 and ending on or before March 31, 2022.
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 \$8,000,000.00 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, 2022.
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]
[Signature]

THE CITY OF LA CROSSE, WISCONSIN
By Timothy Kabat
Timothy Kabat, Mayor
By Nikki Elsen
Nikki Elsen, City Clerk

STATE OF WISCONSIN)
) ss.
LA CROSSE COUNTY)

Personally came before me this 15th day of March, 2021, the above named Timothy Kabat, 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 11/11/2021
City of La Crosse
(Name of Institution)
By Sondra Craig
(Name)



WITNESS:

STATE BANK FINANCIAL OF LA CROSSE, WISCONSIN
By [Signature]
Chris Weeks, SVP

STATE OF WISCONSIN)
) ss.
LA CROSSE COUNTY)

Personally came before me this 26th day of February, 2021, the above named Chris Weeks, SVP, to me known to be the person who executed the foregoing instrument and acknowledged the same.



Teri L. Marg
Notary Public, La Crosse County, WI
My commission expires 4-1-2021
State Bank Financial
(Name of Institution)
By TERI L MARG
(Name)