1. Agenda

   Documents:

   AGENDA 2-22-18 FINANCE COMMITTEE.PDF

2. Meeting Materials

   Documents:

   02 YMCA COMMUNITY BENEFIT REPORT.PDF
   03 BANKING SERVICES.PDF

AGENDA

FINANCE/PERSONNEL COMMITTEE MEETING

February 22, 2018

6:00 pm – 6:45 pm

School District Building

City of Stanwood

1. Select Committee Chair
2. YMCA Annual Community Benefit Report 2/1-8
3. Banking Services 3/1-10

CITY OF STANWOOD
FINANCE COMMITTEE
STAFF REPORT

ITEM NUMBER:	**02**
DATE:	February 22, 2018
SUBJECT:	YMCA Community Benefit Report - 2017
CONTACT PERSON:	David A. Hammond, Finance Director
ATTACHMENTS:	A – YMCA Community Benefit Report – 2017 B – Resolution 2017-47 – Supplemental Agreement No. 1, YMCA Financial Contribution

SUMMARY STATEMENT

Attached is the YMCA's 2017 Community Benefit Report, including Community Swim dates, Adult Softball League, and the breakdown of participants, staff hours and associated fees for council review.

ISSUE

The issue before the committee is to review and consider response to the attached 2017 YMCA Community Benefit report.

RECOMMENDATION

City staff request the Finance Committee support the recommendation to request from YMCA leadership a greater marketing and advertisement effort to promote and grow the summer adult league program.

BACKGROUND

The City and YMCA have agreed to offset $50,000 of building permit fees with services to be provided by the YMCA. The YMCA agreed to report progress on those services. This 2017 report is their first, and provides an accounting of the services provided to date as well as an accounting of YMCA costs to be charged against the $50,000 Building Credit. The attached Supplemental agreement describes the services to be provided and how to calculate the offset. City staff verified the YMCA reported events (one league and fourteen swims), however the city accounting differs slightly from the YMCA's accounting

DISCUSSION

The agreement provides for flat rate offsets; $250 for each free swim and $6,750 for each adult league provided. In 2017, the YMCA held fourteen swims and provided one adult league, thus Table One below provides a current accounting of the $50,000 Building Credit.

TABLE ONE Stanwood YMCA Building Credit Accounting		
Building Credit – beginning balance		$50,000
Less:	Swim Days (14 @ $250)	($3,500)
Less:	Adult League	($6,750)
Remaining Credit as of 1/1/2018		$39,750

This calculation places the value of 2017 services $970.00 less than the YMCA's calculation. Further, while the services provided do comply with the agreed-upon services, the city had anticipated a larger adult league. The 2017 softball league only fielded four teams. The YMCA accounting describes their league costs of $5,020 and does not include any marketing or advertising expense. Further, the accounting for costs does not include the participant fees collected by the YMCA, which revenue would offset their program costs. City staff plan to convey an expectation that the second year will see a more successful league with much more participation.

The YMCA has advertised its 2018 swim schedule, which includes thirteen events. City staff notes this is the minimum required by the agreement. Staff plan to request a meeting with YMCA leadership to convey our request for greater marketing and advertisement to grow the adult league program in 2018.

FINANCIAL IMPACT

The first year of YMCA services amounted to approximately one-fifth of the $50,000 Building Credit Balance; $39,750 remains.

Memo

To: Ryan Larsen

From: Mary Bredereck

cc: Mayor Kelley

Date: January 30, 2018

Re: 2017 YMCA Community Benefit Report

Attached, please find the YMCA's 2017 schedules for the Community Swim dates and Adult Softball League. Additionally, the following is a breakdown of participants, staff hours and associated fees per our community benefit agreement.

Community Swim:
Lifeguard: $20/hr, 2 per session
Session Time: 2.5 hours
Number of sessions per yr: 14
(July 8 canceled due to facility closure)
Marketing: quarterly program guides, monthly schedule, social media, internal communications
Total Participants: 445 headcount (all participants)/182 families
Day Pass Fee: $25/family

Community Benefit:

Lifeguards:	$1,400
Marketing:	$250
Participant Fee:	$4,550 (waived-value of participation)
Total:	**$6,200** (apply to $50,000 agreement)

Adult Softball League
Staff cost: $18/hr
Hours: 80 hrs, pre-season-(marketing, registration, program admin, etc.)
22.5 hrs, 8 week season- (umpire, program admin, set-up, field maintenance)
Equipment (bats, balls, chalk, field liner)
Teams: 4 teams of 9-15 people
Participant Fee: $350 per team

Community Benefit:

Staff:	$1,845
Equipment:	$400
Field Rental	$1375
Participant Fee:	$1,400 (waived-value of participation)
Total:	**$5,020** (apply to $50,000 agreement)

Stanwood-Camano YMCA Community Swim Dates 2017

All Ages Welcome

Time: 2-4:30 pm

Recreational swim time. One lap lane is provided. Lifeguard on duty. Community swim is available for free to all community members. Upon arriving at the pool, members will be asked to sign in, to help keep track of members in attendance.

- January 21
- February 18
- March 18
- April 15
- May 20
- June 10 & 17
- July 15
- August 12 & 19
- September 16
- October 21
- November 18
- December 16

Adult Softball Schedule 2017

Date	Time	Home	Away	Location
Thursday 7/6	6:00PM	Law Office of Dale Wagner	Sons of Pitches	Heritage Field 2
	7:30PM	Balls and Dolls	Stanwood Sluggers	Heritage Field 2
Thursday 7/13	6:00PM	Balls and Dolls	Law Office of Dale Wagner	Heritage Field 2
	7:30PM	Sons of Pitches	Stanwood Sluggers	Heritage Field 2
Thursday 7/20	6:00PM	Sons of Pitches	Balls and Dolls	Heritage Field 2
	7:30PM	Law Office of Dale Wagner	Stanwood Sluggers	Heritage Field 2
Thursday 7/27	6:00PM	Stanwood Sluggers	Balls and Dolls	Heritage Field 2
	7:30PM	Sons of Pitches	Law Office of Dale Wagner	Heritage Field 2
Thursday 8/3	6:00PM	Stanwood Sluggers	Sons of Pitches	Heritage Field 2
	7:30PM	Law Office of Dale Wagner	Balls and Dolls	Heritage Field 2
Thursday 8/10	6:00PM	Stanwood Sluggers	Law Office of Dale Wagner	Heritage Field 2
	7:30PM	Balls and Dolls	Sons of Pitches	Heritage Field 2
Wednesday 8/16	6:00PM	Seed 2	Seed 3	Heritage Field 2
	7:30PM	Seed 1	Seed 4	Heritage Field 2
Thursday 8/17	7:30PM	Winner of Game 1	Winner of Game 2	Heritage Field 2

Practice Schedule

Tuesdays 6-7pm   Law Office of Dale Wagner

Slots Open

Tuesdays 7:00-8:00pm or 8:00-9:00pm
Wednesday 6-9pm, except for 8/16 which is playoff day.

SUPPLEMENTAL AGREEMENT NO. 1
TO STANWOOD YMCA AGREEMENT 2015 FOR
FINANCIAL CONTRIBUTION

This Supplemental Agreement No. 1 is made and entered into on the 11th day of May, 2017 between the City of Stanwood, hereinafter called the "City" and YMCA of Stanwood, hereinafter called the "YMCA."

WITNESSETH THAT:

WHEREAS, the parties hereto have previously entered into an Agreement for City's reduction or waiver of up to $50,000 in building and permit fees, hereinafter called the "Project," said Agreement being dated June 11, 2015; and

WHEREAS, both parties desire to supplement said Agreement to clarify the roles and responsibilities of both parties;

NOW THEREFORE, in consideration of the terms, conditions, covenants and performance contained herein or attached and incorporated, and made a part hereof, the parties hereto agree as follows:

Each and every provision of the Original Agreement for Professional Services dated June 11, 2015, shall remain in full force and effect, except as modified in the following sections:

1. Section 1 of the Original Agreement, "SERVICES", shall be deleted and replaced in its entirety with the following: In exchange for City's reduction or waiver of up to $50,000.00 in building permit fees, the YMCA agrees to provide the following services up to $50,000.00:

ITEM	SESSIONS PER YEAR	VALUE PER SESSION	TOTAL PER YEAR
90 Minute Free Open Swim for Stanwood Residents	13-18	$250	$3,250 - $4,500
1 Adult Sports League (Kickball or Softball) to be located at Heritage Park	8 week League	$6750	$6750

1.1 90 Minute Free Open Swim

1.1.1 The 90 minute free open swim is available to city and non-city residents.

1.1.2 It is not necessary to be a YMCA member to participate in the free open swim.

1.1.3 The YMCA will advertise and promote the free open swim in printed material, on the Stanwood YMCA website and social media sites similar to other Stanwood YMCA sponsored activities.

1.2 Adult Sports League

1.2.1 It is not necessary to be a YMCA member to participate in the league.

1.2.2 The YMCA is responsible for the payment of field rental fees

1.2.3 The YMCA may offset the cost for field use fees and professional umpires through minimal team registration fees not to exceed the amount of said costs.

1.2.4 Non-Stanwood residents may participate in the league and may be charged additional fees as determined by the YMCA.

1.2.5 The YMCA will advertise and promote the Adult Sports League in printed material, on the Stanwood YMCA website and social media sites similar to other Stanwood YMCA sponsored sports leagues.

1.2.6 The city will provided the bases, mow the outfields as needed and deep drag the in-fields once per week during the season.

1.2.7 Field space is limited and subject to reservation approval through the city's parks department. The YMCA is encouraged to work closely with the field scheduler to ensure all teams have adequate practice and play time.

1.3 Reporting

1.3.1 The YMCA will submit quarterly reports to the city documenting service dates; staff hours to manage the program; number of program participants; and amounts expensed in the current quarter and previous quarters to provide the SERVICES described in this agreement.

IN WITNESS WHEREOF, the parties hereto have executed this SUPPLEMENTAL AGREEMENT NO. 1 as of the day and year first above written.

CITY OF STANWOOD

Leonard Kelley

Leonard Kelley, Mayor

YMCA OF STANWOOD

Scott Washburn

Scott Washburn, President and CEO
YMCA of Snohomish County

Attest:

David Hammond

David Hammond, City Clerk

Approved as to form:

Grant K. Weed

Grant K. Weed, City Attorney

CITY OF STANWOOD
FINANCE COMMITTEE
STAFF REPORT

ITEM NUMBER:

DATE: February 22, 2018

SUBJECT: Banking Services

CONTACT PERSON: David A. Hammond, Finance Director

ATTACHMENTS: A - Draft Banking Services PSA

SUMMARY STATEMENT

City staff received two acceptable proposals to provide banking services in response to the advertised request for proposals.

ISSUE

The issue before the committee is to review and compare banking services proposals as summarized by staff and provide a banking services recommendation to the full council.

RECOMMENDATION

City staff recommend entering into a four-year banking services agreement with Washington Federal.

BACKGROUND

Upon learning that Umpqua Bank was closing the Stanwood Branch, City staff were directed to solicit competitive proposals and change to a bank with a local branch. A request for proposals was advertised November 30th and responses were received from Heritage Bank and Washington Federal.

DISCUSSION

Comparison of the two proposals is summarized in Chart One below. The proposals were rated on the seven factors that were described in the RFP. The RFP stated that if proposals were relatively equal and responsive on all other factors, then the choice would be based primarily on cost. That is exactly what happened in this case, the proposals were relatively equal, but the pricing offered by Washington Federal was significantly better.

Staff performed due diligence to ensure WA Federal is stable and is customer service focused. Staff verified that WA Federal is a member of the WA Public Deposit Protection Commission. Two municipal references were contacted and both praised the bank's services and especially recommended the customer service provided by branch staff as well as Treasury Management support personnel.

Table One—Comparison of Banking Services Proposals

Comparison factors/Bank	Heritage Bank	Washington Federal	Discussion
Convenience of services for City personnel	Convenient location, hours and night drop	Convenient location, hours and night drop	Wa Federal is closer to City Hall, and close to post office
Completeness of proposal	Yes	Yes	Both Complete and Responsive.
Financial strength and capacity of the banking institution			Washington Federal is a significantly larger bank.
Ability to meet requirements. All requirements must be installed and operating on the first day of the contract	Yes	Yes	It appears both bank's systems would meet city needs equally.
Total estimated costs to the City	Several monthly and per item fees higher, and a lower earnings rate. And, checks at city expense. Further, requires a reserve of ten percent of average collected balance.	Several monthly and per item fees lower, and a higher earnings rate. And, offers a credit toward startup and waived the bankcard terminal fee.	Using November actual fees and earnings, the WA Federal proposal equates to one-time savings at startup, as well as lower monthly costs
Legal and other qualifications met by the proposer	Yes, except not willing to sign city professional services agreement.	Yes	Both met all legal qualifications. Form of agreement with Heritage would need negotiation.

FINANCIAL IMPACT

The combination of WA Federal's fees and favorable earnings credit rate will allow the city to maintain a lower average monthly balance, thus freeing up funds to earn more interest or increase investments. Further, WA Federal offers a Public Funds Account that pays interest and will help to provide liquidity while earning interest.

PROFESSIONAL SERVICES AGREEMENT BETWEEN THE CITY OF STANWOOD AND__________________ FOR BANKING SERVICES

THIS AGREEMENT, made and entered into in Snohomish County, Washington, by and between the CITY OF STANWOOD, hereinafter called the "City", and ___________________, hereinafter called the "Financial Institution"

WHEREAS, the Financial Institution has represented, and by entering into this Agreement now represents, that the firm and all employees assigned to work on any City project are in full compliance within the statures of the State of Washington governing activities to be performed and that all personnel to be assigned to the work required under this agreement are fully qualified and properly licensed to perform the work to which they will be assigned.

NOW THEREFORE, in consideration of the terms, conditions, covenants, and performances contained herein below, the parties hereto agree as follows"

ARTICLE I. PURPOSE

The purpose of this agreement is to provide the City with banking and financial services as described in Article II. The general terms and conditions of relationships between the City and the Financial Institution are specified in this agreement.

ARTICLE II. SCOPE OF WORK

The Bank shall furnish all labor, materials, and supplies necessary to perform the required Banking Services as stated in the Banking Services Proposal (the "RFP") attached as Exhibit A and incorporated by this reference. All performance of Banking Services under this Agreement shall meet all applicable requirements of the state and federal law.

ARTICLE III. OBLIGATIONS OF THE FINANCIAL INSTITUTION

3.1 **MINOR CHANGES IN SCOPE.** The Financial Institution shall accept minor changes, amendments, or revisions, in the detail of the work as may be required by the City when such changes will not have any impact on the service costs or proposed delivery schedule. Extra work, if any, involving substantial changes and/or changes in costs or schedules will be addressed as follows:

Extra Work. The City may desire to have the Financial Institution perform work or render services in connection with each project in addition to or other than work provided by the expressed intent of the scope of work in the scope of services. Such work will be considered as extra work and will be specified in a written supplement to the scope of services, to be signed by both parties, which will set forth the nature and the scope thereof. Work under a supplemental agreement shall not proceed until executed in writing by the parties.

3.2 **WORK PRODUCT AND DOCUMENTS.** The work product and all documents listed in the scope of services shall be furnished by the Financial Institution to the City, and upon completion of the work shall become the property of the City, except that the Financial Institution shall tender the work product and summary to the City. Tender of said work product shall be a prerequisite to final payment under this contract. The summary of work done shall be prepared at no additional cost to the City.

In the event that the Financial Institution shall default on this agreement or in the event that this contract shall be termination prior to its completion as herein provided, all work product of the Financial Institution, along with a summary of work done to date of default or termination, shall become the property of the City.

Financial Institution will not be held liable for reuse of these documents or modifications thereof for any purpose other than those authorized under this Agreement without the written authorization of Financial Institution.

3.3 **TIME OF PERFORMANCE.** The term of this agreement shall be four (4) years beginning May 1, 2018 through April 30, 2022. Upon mutual written consent, subject to the provisions for termination as set forth in Article V, paragraph 5.2, this agreement may be extended twice, each time for two (2) additional years. During any extension period, all terms and conditions of the existing Agreement shall remain in effect except for those terms and conditions mutually agreed to in writing and amended for the extension period. The Financial Institution shall be authorized to begin work under the terms of this agreement upon signing of both the scope of services and this agreement and shall complete the work no later than May 1, 2018, unless a mutual written agreement is signed to change the schedule. An extension of the time for completion may be given by the City due to conditions not expected or anticipated at the time of execution of this agreement.

3.4 **NON-ASSIGNABLE.** The services to be provided by the Financial Institution shall not be assigned or subcontracted without the express written consent of the City.

3.5 **EMPLOYMENT.** Any and all employees of the Financial Institution, while engaged in the performance of any work or services required by the Financial Institution under this agreement, shall be considered employees of the Financial Institution only and not of the City, and any and all claims that may or might arise under the Workman's Compensation Act on behalf of any said employees while so engaged, and any and all claims made by any third party as a consequence of any negligent act or omission on the part of the Financial Institution or its employees while so engaged in any of the work or services provided herein shall be the sole obligation of the Financial Institution.

3.6 **INDEMNITY.**

a. The Financial Institution will at all times indemnify and hold harmless and defend the City, its elected officials, officers, employees, agents, and representatives, from and against any and all lawsuits, damages, costs, charges, expenses, judgments, and liabilities, including attorney's fees (including attorney's fees in establishing indemnification), collectively referred to herein as "losses" resulting from, arising out of, or related to one or more claims arising out of negligent acts, errors, or omission of the Financial Institution in performance of Financial Institution's professional services under this agreement. The term "claims" as used herein shall mean all claims, lawsuits, causes of action, and other legal actions and proceedings of whatsoever nature, involving bodily or personal injury or death of any person or damage to any property including, but not limited to, persons employed by the City, the Financial Institution or other person, and all property owned or claimed by the City, the Financial Institution, or affiliate of the Financial Institution, or any other person.

b. Should a court of competent jurisdiction determine that this agreement is subject to RCW 4.24.115, then, in the event of liability for damages arising out of bodily injury to persons or damages to property caused by or resulting from the concurrent negligence of the Financial Institution and the City, its members, officers, employees, and agents, the Financial Institution's liability to the City, by way of indemnification, shall be only to the extent of the Financial Institution's negligence.

c. The provisions of this section shall survive the expiration or termination of this agreement.

d. For the purposes of the indemnity contained in subpart "A" of this paragraph 3.6, Financial Institution hereby knowing, intentionally, and voluntarily waives the immunity of the Industrial Insurance Act, Title 51 RCW. _____ (initials) _____ (initials)

3.7 **INSURANCE.** The Financial Institution shall procure and maintain for the duration of the Agreement, insurance against claims for injuries to persons or damage to property which may arise from or in connection with the performance of the work hereunder by the Financial Institution, its agents, representatives, or employees.

No Limitation. Financial Institution's maintenance of insurance as required by the agreement shall not be construed to limit the liability of the Financial Institution to the coverage provided by such insurance, or otherwise limit the City's recourse to any remedy available at law or in equity.

a. Minimum Scope of Insurance. Financial Institution shall obtain insurance of the types described below:

1. Automobile Liability insurance covering all owned, non-owned, hired, and leased vehicles. Coverage shall be written on Insurance Services Office (ISO) form CA 00 01 or a substitute form providing equivalent liability coverage. If necessary, the policy shall be endorsed to provide contractual liability coverage.

2. Commercial General Liability insurance shall be written on ISO occurrence form CG 00 01 and shall cover liability arising from premises, operations, independent contractors, and personal injury and advertising injury. The City shall be named as an insured under the Financial Institution's Commercial General Liability insurance policy with respect to the work performed for the City.

3. Workers' Compensation coverage as required by the Industrial Insurance laws of the State of Washington.

4. Professional Liability insurance appropriate to the Financial Institution's profession.

b. Minimum Amounts of Insurance. Financial Institution shall maintain the following insurance limits:

1. Automobile Liability insurance with a minimum combined single limit for bodily injury and property damage of $1,000,000 per accident.

2. Commercial General Liability insurance shall be written with limits no less than $1,000,000 each occurrence, $2,000,000 general aggregate.

3. Professional Liability insurance shall be written with limits no less than $1,000,000 per claim and $1,000,000 policy aggregate limit.

c. Other Insurance Provisions. The insurance policies are to contain, or be endorsed to contain, the following provisions for Automobile Liability, Professional Liability, and Commercial General Liability insurance:

1. The Financial Institution's insurance coverage shall be primary insurance as respect the City. Any insurance, self-insurance, or insurance pool coverage maintained by the City shall be excess of the Financial Institution's insurance and shall not contribute with it.

d. Acceptability of Insurers. Insurance is to be placed with insurers with a current A.M. Best rating of not less than A ,er VII.

e. Verification of Coverage. Financial Institution shall furnish the City with original certificates and a copy of the amendatory endorsements, including but not necessarily limited to the additional insured endorsement, evidencing the insurance requirements of the Financial Institution before commencement of the work. Throughout the term of this Agreement, the Financial Institution shall provide the City with proof of insurance upon request by the City.

3.8 **DISCRIMINATION PROHIBITED AND COMPLIANCE WITH EQUAL OPPORTUNITY LEGISLATION.** The Financial Institution agrees to comply with equal opportunity employment and not to discriminate against client, employee, or applicant for employment or for services because of race, creed, color, religion, national origin, marital status, sex, age, or handicap except for a bona fide occupational qualification with regard, but not limited to, the following: employment upgrading; demotion or transfer; recruitment or any recruitment advertising; layoff or terminations; rates of pay or any other forms of compensation; selection for training, rendition of services. The Financial Institution further agrees to maintain (as appropriate) notices, posted in conspicuous places, setting forth the provisions of this nondiscrimination clause. The Financial Institution understands and agrees that if it violates this nondiscrimination provision, this agreement may be terminated by the City, and further that the Financial Institution will be barred from performing any services for the City now or in the future, unless a showing is made satisfactory to the City that discriminatory practices have been terminated and that recurrence of such action is unlikely.

3.9 **UNFAIR EMPLOYMENT PRACTICES.** During the performance of his agreement, the Financial Institution agrees to comply with RCW 49.60.180, prohibiting unfair employment practices.

3.10 **AFFIRMATIVE ACTION**. Affirmative action shall be implemented by the Financial Institution to ensure that applicants for employment and all employees are treated without regard to race, creed, color, sex, age, marital status, national origin, or the presence of any sensory, mental, or physical handicap, unless based on a bona fide occupational qualification. The Financial Institution agrees to take affirmative action to ensure that all of its employees and agent adhere to this provision.

3.11 **LEGAL RELATIONS.** The Financial Institution shall comply with all federal, state and local laws and ordinances applicable to work to be done under this agreement. This contract shall be interpreted and construed in accordance with the laws of Washington. Venue for any action commenced relating to the interpretation, breach or enforcement of this agreement shall be in Snohomish County Superior Court.

3.12 **INDEPENDENT CONTRACTOR.** The Financial Institution's relation to the City shall at all times be as an independent contractor.

3.13 **CONFLICTS OF INTEREST.** While this is a non-exclusive agreement the Financial Institution agrees to and will notify the City of any potential conflicts of interest in Financial Institution's client base and will seek and obtain written permission from the City prior to providing services to third parties where a conflict of interest is apparent. If a conflict is irreconcilable, the City reserves the right to terminate this agreement.

3.14 **CITY CONFIDENCES**. The Financial Institution agrees to and will keep in strict confidence, and will not disclose, communicate, or advertise to third parties without specific prior written consent from the City in each instance, the confidences of the City or any information regarding the City or services provided to the City.

ARTICLE IV. OBLIGATIONS OF THE CITY

4.1 **PAYMENTS.** The Financial Institution shall be paid by the City for completed work for services rendered under this agreement and as detailed in the **Exhibit A, Fees,** as provided herein after. Fees will be paid through compensating balances or where and if specified in the exhibit through direct credit to the City's account. Such payments shall be full compensation for work performed or services rendered and for all labor, materials, supplies, equipment, and incidentals necessary to complete the work. In the event the City elects to expand the scope of services from that set forth in Exhibit A, the City shall pay Financial Institution an additional amount based on a time and expense basis, based upon Financial Institution's current schedule of hourly rates.

4.2 **CITY APPROVAL.** Notwithstanding the Financial Institution's status as an independent contractor, results of the work performed pursuant to this contract must meet the approval of the City, which shall not be unreasonably withheld if work has been completed in compliance with the scope of work and City requirements.

ARTICLE V. GENERAL

5.1 **NOTICES.** Notices to the City shall be sent to the following address:

CITY OF STANWOOD
ATTN: Finance Director
10220 270th STREET NW
STANWOOD, WA 98292

Notices to the Financial Institution shall be sent to the following address:

[FINANCIAL INSTITUTION NAME & MAILING ADDRESS]

Receipt of any notice shall be deemed effective three (3) days after deposit of written notice in the U.S. mail with proper postage and address.

5.2 **TERMINATION.** The right is reserved by the City to terminate this agreement in whole or in part at any time upon Three (3) months' written notice to the Financial Institution.

If this agreement is terminated in its entirety by the City for its convenience, a final payment shall be made to the Financial Institution which, when added to any payments previously made, shall total the actual costs plus the same percentage of the fixed fee as the work completed at the time of termination applied to the total work required for the project.

5.3 **DISPUTES.** The parties agree that, following reasonable attempts at negotiation and compromise, any unresolved dispute arising under this contract may be resolved by a mutually agreed upon alternative dispute resolution of arbitration or mediation.

5.4 **NONWAIVER.** Waiver by the City of any provision of this agreement or any time limitation provided for in this agreement shall not constitute a waiver of any other provision.

DATED this ___ day of ________, 2018.

CITY OF STANWOOD	[FINANCIAL INSITUTION]
By: ______________________________ Leonard Kelley, Mayor	By: ______________________________ [Signor], [Title]
ATTEST	APPROVED AS TO FORM
By: ______________________________ David A. Hammond, City Clerk	By: ______________________________ Grant K. Weed, City Attorney

ATTACHMENTS:

EXHIBIT A: Banking Services Fee Schedule
EXHIBIT B: Insurance Verification

ATTACHMENT A

EXHIBIT A

Item	Unit Price	Estimated Monthly Volume	Monthly Cost	Explanation
Depository Services:				
Deposits Posted		37		
Checks Paid		92		
ACH Credits		82		
ACH Debits		9		
Deposited Items: On Us		10		
Deposited Items: Local Fed		659		
Returned Deposit Item		1		
Store Currency & Coin Deposited		9,344		
General ACH Services:				
ACH Online Monthly Maintenance		1		
ACH Batches Originated		3		
ACH PPD Credits Originated		65		
ACH Returns Online Reporting		1		
General Account Services:				
Monthly Account Maintenance		1		
Paper Statement Fee		1		
Deposit Assessment Fee		2002		
Wire Transfer Services:				
Incoming Domestic Wire		1		
Online Outgoing Domestic Wire		1		
Online Banking Services:				
Multi User Business Online Banking		2		
Bus Online Extended History - 18mo		1		
Token Security		1		