



# COMMISSIONERS COURT CONTRACT FORM

## CONTRACT SUMMARY

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**Approve and authorize the County Judge to sign the Frost Treasury Services Agreement, contract 2021-0112.**

**ADDITIONAL BACKGROUND:** This is the final part to the contract to provide safekeeping services for securities purchased by the County as investments.

**FISCAL IMPACT:** This Treasury Services Agreement will open the cash account to allow for the flow of funds from our depository bank to Frost Bank for the purchase of securities. This account will require the County to maintain a minimum balance in the account of \$1,000 dollars as long as the account is open. We will be billed for treasury services based on the activity in the account.

**PRIOR COURT ACTION:** Commissioners Court approved changes to the safekeeping documents on August 6, 2018.

**June 12, 2017, the Depository Bank Contract was approved with Inter National Bank (INB) and the County sought out safekeeping services with Frost Bank, as INB was not able to provide these services.**

**RECOMMENDATION:** Approve and authorize County Judge to sign necessary documents.

## BASIC CONTRACT DETAILS

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**CONTRACT NO.:** 2021-0112

**CONTRACT TITLE:** Frost Treasury Agreement / Funds and Wire Transfer / Safekeeping / FY 2021-2025

**SECOND PARTY:** The Frost National Bank

**CONTRACT TYPE:** Services

## TERM AND BUDGET DETAILS

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**TERM:** 4 Years

**EXTENSION OPTIONS:**

**EFFECTIVE DATE:** 2/18/2021

**MOD EFFECTIVE DATE (If Applicable):**

**EXPIRATION DATE:** 02/18/2025

MOD EXPIRATION DATE (If Applicable):  
EXTENSION DEADLINE DATE (If Applicable):  
AMOUNT: 0.00  
MOD AMOUNT (If Applicable):

## **APPROVALS**

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### **COUNTY ATTORNEY APPROVAL**

The attached document has been given legal review by the El Paso County Attorney's Office on behalf of the County of El Paso, its officers, and employees. Said legal review should not be relied upon by any person or entity other than the County of El Paso, its officers, and employees.

COUNTY ATTORNEY: Nancy Casas  
LEGAL REVIEW: Approved as to Form as Submitted  
LEGAL REVIEW NOTES (If Applicable):  
DATE: 2/10/2021

### **DIRECTOR/DEPARTMENT HEAD APPROVAL**

The undersigned hereby certifies that he/she has read the contract, understands and approves the contract terms and conditions and further certifies that the contract conforms to the bid specification, if any, and acknowledges that he/she is responsible for administering all terms and conditions.

DIRECTOR/DEPARTMENT HEAD/DESIGNEE: Edward Dion  
DEPARTMENT CONTACT: James Utterback  
DEPARTMENT: County Auditor  
DATE: 02/16/2021