

RESOLUTION NO. 2019-L

**A RESOLUTION OF THE TOWN OF EATONVILLE, WASHINGTON,
APPROVING AN AGREEMENT TO EXTEND THE CONTRACT FOR
BANKING SERVICES WITH COLUMBIA BANK**

WHEREAS, pursuant to RCW 39.58.080, Town funds must be deposited in a qualified public depository located in the State of Washington; and

WHEREAS, the Town Council approved Resolution 2015-BB on October 26, 2015 approving a contract for banking services with Columbia Bank; and

WHEREAS, Columbia Bank has agreed to extend the current contract through April 22, 2024 with all terms and conditions of the contract remaining in full force; and

WHEREAS, the Town has been satisfied with the banking services provided by Columbia Bank based on branch location, services available, service level and overall cost; now, therefore,

**THE TOWN COUNCIL OF THE TOWN OF EATONVILLE, WASHINGTON,
HEREBY RESOLVES AS FOLLOWS:**

THAT: The Mayor is authorized to sign a five year extension of the contract with Columbia Bank, a copy of which is attached.

PASSED by the Town Council of Town of Eatonville and attested by the Town Clerk in authentication of such passage this 22nd day of April 2019.

Mike Schaub, Mayor

ATTEST:

Kathy Linnemeyer, Town Clerk

AGREEMENT TO EXTEND CONTRACT FOR BANKING SERVICES

THIS AGREEMENT made this 22 day of April, 2019 by and between the Town of Eatonville, hereinafter called "Customer" and COLUMBIA BANK, a corporation, hereinafter called "Bank" to modify that certain Banking Services Contract dated October 19, 2015. All other terms and conditions of the Contract shall remain in force.

That for and in consideration of payments and agreements hereinafter mentioned:

1. The Bank will continue to provide depository and banking services for the Customer through April 30, 2024
2. Multi-Year Contract Letter dated October 15, 2015 attached hereto as exhibit.
3. Town of Eatonville Resolution No. 2015-BB dated October 26, 2015 attached hereto as exhibit.

This agreement may be terminated by either party upon ninety (90) days written notice.

The parties hereto have executed, or caused to be executed by their fully authorized officials, this agreement in duplicate each of which shall be deemed an original on the date first shown above.

CUSTOMER
Town of Eatonville

COLUMBIA BANK
Government Banking

X

X

By:

By:

David Ragan

Name

Name

Vice President

Title

Title

RESOLUTION NO. 2015-BB

**A RESOLUTION OF THE TOWN OF EATONVILLE,
WASHINGTON, APPROVING A CONTRACT FOR BANKING
SERVICES WITH COLUMBIA BANK**

WHEREAS, pursuant to RCW 39.58.080, Town funds must be deposited in a qualified public depository located in the State of Washington; and

WHEREAS, in order to ensure it is receiving the best deal available for banking services, the Town issued a Request for Proposal for Primary Banking Services, specifically contacting eleven qualified public depositories within 25 miles of the Town; and

WHEREAS, five proposals were received in response to the Request for Proposal, all of which were then reviewed by the Treasurer and Finance Committee; and

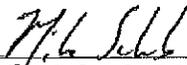
WHEREAS, Columbia Bank was recommended by the Treasurer and Finance Committee to act as the qualified public depository for the Town based on branch location, services available, service level, overall cost, quality of references and financial strength; and

WHEREAS, changing banks will reduce the amount of fees the Town is currently paying; now, therefore,

**THE TOWN COUNCIL OF THE TOWN OF EATONVILLE,
WASHINGTON, HEREBY RESOLVES AS FOLLOWS:**

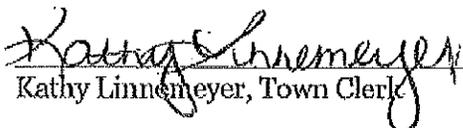
THAT: The Mayor is authorized to sign a three year contract with Columbia Bank, a copy of which is attached as Exhibit A.

PASSED by the Town Council of Town of Eatonville and attested by the Town Clerk in authentication of such passage this 26th day of October 2015.



Mike Schaub, Mayor

ATTEST:



Kathy Linnemeyer, Town Clerk

Town of Eatonville initials & date		
Columbia Bank initials & date		

Town of Eatonville

Incorporated October 28, 1909

P.O. Box 309 • 201 Center St. W.
Eatonville, WA 98328
360-832-3361 • Fax: 360-832-3977

October 19, 2015

Town of Eatonville

Columbia Bank

Regarding: Multi-year contract

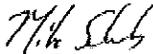
In the interest of stability, Town of Eatonville and Columbia Bank wish to enter into a three (3) year contract, with multiple year extensions if advantageous to both parties. This agreement will begin November 1, 2015 and expire November 1, 2018.

During the initial three (3) years Columbia Bank will maintain its fee structure. We will discuss possible fee changes 90 days prior to the expiration of the contract (November 1, 2018).

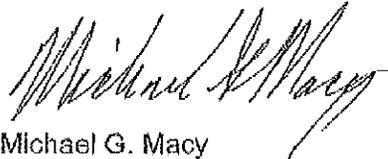
During the contract period, the earnings credit rate will not go below .38% and interest paid on the investment accounts will pay the Washington State Local Government Investment Pool plus .05% .

If there is a desire on either party's part to cancel this contract then that party is to make their wishes known to the other party. If a resolution cannot be obtained, then the contract can be dissolved with 90 days written notice.

Agreed to:



Mike Schaub
Mayor
Town of Eatonville



Michael G. Macy
Treasury Management Services
Columbia Bank

Town of Eatonville initials & date		
Columbia Bank initials & date		