

**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.

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Mike Schaub, Mayor

ATTEST:

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Kathy Linnemeyer, Town Clerk

# 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