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Administrative Office
305 Valley View Drive
West Plains, MO 65775
417-256-6155
417-256-8670 (fax)

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Mr. Donnie Miller, Elementary Principal
Dr. Seth Huddleston, South Fork Principal
Mr. Greg Simpkins, Athletic Director
Dr. Amy Ross, Special Services Director

December 10, 2018

To Whom It May Concern,

The West Plains R-VII School District is advertising for bids for bank depository. Enclosed is an invitation to submit a Proposal including Exhibit A (Depository Agreement), Exhibit B (District's Present Procedures and Services), Exhibit C (Missouri Revised Statutes Section 30.270), Exhibit D (Electronic Transfer Information), and information regarding the District's cash balances for a twelve-month period ending June 30, 2018

Sealed bids should be delivered to the Administrative Building at 305 Valley View Drive, West Plains, MO by noon, 12:00 pm, Friday, January 11, 2019. All bids will be opened publicly at 12:05 pm on Friday, January 11, 2019. The Board will award the bid at the Regular Board Meeting on Tuesday, January 15, 2019. RSMo 165.221 requires that *each bid be accompanied by a check in favor of the school district, on some solvent banking institution in the county or an adjoin county, duly certified, for not less than two thousand five hundred dollars, as a guaranty of good faith on the part of the bidder that if any of its bids are accepted by the board it will deposit the security required by law.*

Please call if you have any questions. Thank you for your support and interest in serving as the district depository.

Respectfully,

Luke A. Boyer, Assistant Superintendent
West Plains R-VII School District



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ADMINISTRATIVE OFFICES

613 WEST FIRST STREET
WEST PLAINS, MO 65775
PH: 417-256-6150
FX: 417-256-8616

Dr. Fred Czerwonka, Superintendent
Dr. John Mulford, Assistant Superintendent
Dr. Julie Thompson, Curriculum Director
Mr. Jim Laughary, Senior High Principal
Mr. Kevin Hedden, Assistant Senior High Principal
Mr. Joby Steele, Assistant Senior High Principal
Mrs. Brenda Smith, Director, South Central Career Center
Mr. Josh Cotter, Assistant Director SCCC
Mr. Scott Smith, Middle School Principal
Mr. Seth Bryant, Assistant Middle School Principal
Dr. Brad Owings, Elementary Principal
Mr. Lenny Eagelman, Assistant Elementary Principal
Mr. Seth Huddleston, South Fork Principal
Mr. Greg Simpkins, Athletic Director
Ms. Karen Sholes, Special Services Director

To: Interested Banking Institutions

Subject: Invitation to Submit Proposal to Act as Depository

Date: December 10, 2018

The West Plains R-VII School District is inviting interested banking institutions to submit a written proposal to act as the District's depository for its General Fund, checking account (no minimum balance, no service or activity charge). Any ensuing agreement will not be an exclusive agreement as the district may elect to invest in certificates of deposit, time deposits, savings accounts and other interest bearing securities with its depository or other financial institutions.

Sealed proposals shall be received no later than 12:00 p.m. (CST), Friday, January 11, 2019 at the Administrative Office, 305 Valley View Drive, West Plains, MO 65775.

The Board of Education by resolution, shall select a depository at the January 15th Board Meeting. The minimum length of the depository agreement shall be for one year with an option exercisable by the district to renew at the same terms for up to four additional years.

The Board shall select the depository which in the opinion of the Board of Education will best serve the needs and interests of the School District and reserves the right to accept or reject any and all bids.

Each banking institution is encouraged to submit a proposal as required by this invitation and to include required statements, services, service charges, minimum balances, interest rates, and any other information that may be worthy of consideration by the Board of Education in its selection of a depository.

The banking institution selected to act as the depository shall enter into an agreement which shall be in substantially the same form as the same depository agreement attached (Exhibit A).

Interested parties should carefully review the following attachments:

- Exhibit A – Sample Depository Agreement
- Exhibit B - Current Banking Procedures and Services
- Exhibit C – Securities Required Under Section 30.270 RSMo
- Exhibit D – Wire Transfer of Funds

A written proposal shall be addressed to the Assistant Superintendent, Luke Boyer, West Plains R-VII School District, 305 Valley View Drive, West Plains, MO 65775, and must contain the following:

1. Acceptance of the provision of this “Invitation to Submit Proposal to act as Depository” including the District information. If not accepted in its entirety, each exception must be noted.
2. Acceptance of the provisions of the “Sample Depository Agreement” (Exhibit A). If not accepted in its entirety, each exception must be noted and explained.
3. Agreement to the “Current Banking Procedures and Services” (Exhibit B). If not accepted in its entirety, each exception must be noted and explained.
4. Agreement to deposit and keep on deposit, the securities described in (Exhibit C) as required by the depository agreement.
5. Agreement to accept and transmit wire transfer of funds per resolution of the Board of Education (Exhibit D).
6. Names of all governmental agencies (and the name, address, and telephone number of your contact at each agency) for which the banking institution currently acts as a principal depository.
7. Schedule of current lobby banking hours and the daily time for the cut-off for posting items.
8. Samples of all proposed daily or monthly reports, summaries, or statements to be provided.
9. Specific example as to how interest will be paid to the District on the General Fund checking account. (Example ---Interest will be paid to the District as plus or minus () Basis points of the most recently quoted 91 day discounted Treasury Bill rate, as published in the Wall Street Journal on the first Monday of each month). Please provide specific information as to whether increased District account balances in excess of a given dollar amount would increase the interest bid rate. Please provide the interest rate your financial institution would pay as of November 5, 2018 on a checking account for the District. Please be specific as to how often the rate would be adjusted. Please specify if your financial institution will guarantee a minimum rate aside from the bid rate referencing the 91 day discounted Treasury Bill rate.

For informational purposes only, please provide your interest rate for a savings account as of January 4, 2019 a money market account interest rate as of January 4, 2019 with a \$ 100,000 balance and a Certificate of Deposit interest rate as of January 4, 2019 for a \$100,000 balance for a 12 month term.

10. During the term of the depository agreement, the school district may find itself in a position of having to borrow operating funds and issue tax anticipation notes as provided in Section 165.131 RSMo. All proposals shall state the rates or method of determining the rates of interest to be charged on any funds borrowed by the district, and said rates shall not exceed those permitted under state law.
11. Additional information on services which are available and the institution feels will be of interest to the School District such as balance inquiry terminal, time saving suggestions or implementations or creative procedures that will enable the School District to earn greater return on daily deposits.
12. Signature of an officer of the banking institution.

Per RSMo 165.211 each written proposal shall be accompanied by a certified check in favor of the School District for two thousand five hundred dollars as a guaranty of good faith on the part of the banking institution that if it should be selected as the depository, it will deposit the security required by law and this invitation.

Any questions which arise regarding this invitation should be in writing to the Assistant Superintendent, Luke Boyer, West Plains R-VII School District, 305 Valley View Drive, West Plains, MO 65775 for interpretation.

The Board of Education appreciates the local banking institutions' interest in being of service to the School District and invites a representative of each interested banking institution that submits a sealed bid attend the sealed bid opening at 12:05 p.m. on January 11, 2019 at the Administrative Building to answer any questions that may arise.

DEPOSITORY OF FUNDS
(Depository Contract and Pledge Agreement)

This *Depository Contract and Pledge Agreement* is made and entered this ____ day of _____, 20__ by and between the «districtCommonName» (hereinafter "District") and _____ Bank, a corporation, of _____, Missouri (hereinafter "Depository").

Whereas, the District and Depository intend to secure the deposit of District monies by pledging collateral securities and perfecting a security interest in and creating a lien upon same contemplated and permitted by state law; and

Whereas, the parties desire to incorporate the District's Bid Notice and Specifications and Bid Depository Sheet and Depository's response to same into a comprehensive depository *Contract and Pledge Agreement*;

Now therefore, the District and Depository hereby agree as follows:

1. The District will from time to time deposit monies with Depository and demand deposit, time deposit or such other deposit as may require the pledge of collateral securities. Depository agrees to safely keep the demand deposits made hereunder, to promptly collect all checks, drafts and other instruments of exchange deposited with it under this *Depository Contract and Pledge Agreement* ("Contract and Pledge Agreement"), and to pay out of the accounts of the District such sums as the District may draw by check, Automatic Clearing House (ACH) or wire transfer, against the balances of said accounts and free of any expense to the District.

Depository will safely keep the time deposits or other deposits made hereunder and pay out the deposits or any part thereof when the deposits or any of them are subject to withdrawal by the terms thereof.

2. Depository will pay to the District interest on monies deposited with Depository for the period during which Depository holds a deposit or deposits. The rate or rates of interest to be paid by Depository shall be determined by the rate or rates in effect at the time of each deposit, as posed by the Depository, or based upon the applicable rates stated by the Depository in its bid applicable to such deposits, if higher. It is understood and agreed that rates may change from time to time and that District shall be notified of any such rate changes in the same manner as notification is given to other depositors of Depository for the type of deposit affected by such change except as may be provided otherwise in the Depository's bid to the District.
3. To secure the safekeeping of the monies deposited under this *Contract and Pledge Agreement*, Depository will deposit securities of the kind and character specified in Chapters

110 and 165, RSMo., as amended ("Securities"), in an amount which shall be at least equal in market value to 100 percent of the aggregate amount on deposit with Depository hereunder less the amount thereof, if any, which is insured by the Federal Deposit Insurance Corporation (FDIC), or any successor federal government agency or entity established by law to insure deposits. The Securities shall be delivered to, received for and retained by another bank or trust company or other safe depositories at the expense of Depository. Depository does hereby grant, bargain, convey and pledge a security interest in and lien upon any and all securities deposited with the District's custodian in accordance with the terms of the contract and pledge agreement. In every pledge and transfer of Securities hereunder, Depository shall take all steps necessary to affect a "transfer" under ' 400.8-313, RSMo., as amended, or where applicable under any federal regulation governing transfers of securities. In addition to the rights and remedies given to the District hereunder, the District shall have all the rights and remedies of a secured party under Chapter 400, RSMo., as amended.

4. The District may from time to time, and upon reasonable prior notice to Depository, inspect the Securities or book entry receipts for the Securities or request an accounting of Securities to determine that they are kept and maintained as required by this Contract and Pledge Agreement. The necessary expenses incident to the deposit and inspection of the Securities shall be paid by Depository. If, at any time, or for any reason, the District determines that the Securities do not satisfactorily secure the deposits made or to be made hereunder, the District may require that additional or substitute Securities be given and Depository shall furnish such additional or substitute Securities as are satisfactory to the District, as appropriate.
5. Depository may withdraw any of the Securities to the extent that the market value of the deposited Securities exceeds the amount required under this Contract and Pledge Agreement, and may withdraw Securities upon delivery of Securities in substitution for those withdrawn, provided that such substituted Securities shall have a market value equal to or greater than those withdrawn.
6. Depository shall render statements or reports to the District showing the daily balance, account activity or other information regarding the accounts of the District at all times and in every manner specified in the District's Bid Notice and Specifications and Bid Depository Sheet and Depository's response to same.
7. In the event Depository defaults in any manner in performing any of the terms and conditions of the Contract and Pledge Agreement, including the District's Bid Notice and Specifications and Bid Depository Sheet and Depository's response to same, or if Depository fails to safely keep the moneys deposited with it, the District shall be authorized forthwith, without notice, advertisement or demand and at public or private sale, to convert into money the Securities deposited by Depository or as many of them as may be necessary to pay the whole amount of the moneys deposited with Depository, with an accounting made to the Depository or its

successor in interest. The District may purchase any or all of the Securities sold at any such sale.

8. If at any time during which there are District funds on deposit under this Contract and Pledge Agreement, Depository comes under investigation (other than the ordinary review of financial institutions), management or control of the FDIC or any other federal government entity authorized by law to implement the provisions of the Financial Institutions Reform Recovery Act (FIRREA) or any similar or successor federal law, Depository shall so notify the District and shall further notify the FDIC or other appropriate federal agency or entity of the existence and terms of this *Contract and Pledge Agreement*. Depository or any successor, assignee or transferee in whole or part of Depository's interests under this *Contract and Pledge Agreement* agrees to be bound exclusively by the terms of the *Contract and Pledge Agreement* and Missouri statutory law, and further agrees that the terms of the Contract and Pledge Agreement shall not be pre-empted by federal law without advance written notice to the District detailing the specific provisions of the *Contract and Pledge Agreement* which may be subject to pre-emption and the specific provisions of federal law which purport to authorize supervision.
9. Depository shall not transfer, by assignment, subcontract or otherwise, any interest or duty in the *Contract and Pledge Agreement*, including the services or responsibilities described in the District's Bid Notice and Specifications and Bid Depository Sheet and Depository's response to same, without the prior written consent of the District.

Notwithstanding anything of the contrary herein, Depository may use the facilities and service of its affiliates, or contractors to assist Depository in performing the obligations described in the *Contract and Pledge Agreement*. Upon request, a list of all affiliates or contractors to be used by Depository shall be provided to the District.
10. Depository must maintain the capability to access or reconstruct necessary data files in the event of destruction or software default, and to operate on substitute equipment or software within three (3) business days if rendered inoperative.
11. Depository must maintain complete confidentiality of all records relating to services performed under this *Contract and Pledge Agreement*, including the District's Bid Notice and Specifications and Bid Depository Sheet and Depository's response to same, in accordance with state and federal laws, rules and regulations.

This *Contract and Pledge Agreement* shall commence _____, 20____, and remain in force and effect until _____, 20____, or until such later date as designated by the District and agreed to by the Depository, not to exceed a total of five (5) years, provided, however, that each party reserves the right to terminate this *Contract and Pledge Agreement*, at any time, by giving 120 days written notice to the other party of its intention to do so.

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Critical

The individuals executing this *Contract and Pledge Agreement* on behalf of the parties hereto represent that they have proper corporate authority to enter into the transactions evidenced hereby. No right or remedy conferred upon or reserved by any part thereunder shall be exclusive of any other right or remedy which may be available to any party. The failure of any party to insist upon the strict performance of any term or condition of the *Contract and Pledge Agreement* or the failure of any party to enforce any right or remedy available to it under this Contract and Pledge Agreement shall not be construed as a waiver of any such term, condition, right or remedy in the future, such terms and conditions, rights and remedies to remain in full force and effect as if no such forbearance has occurred.

Depository agrees to maintain a copy of this *Contract and Pledge Agreement* in its official files during any period that it serves as Depository for the District.

There is attached hereto and incorporated herein a certified copy of the minutes of the Board of Directors of Depository authorizing the execution and delivery of the *Contract and Pledge Agreement* by the officers of Depository, whose names are affixed on behalf of Depository.

In witness whereof, the parties have executed this *Contract and Pledge Agreement* in duplicate and affixed their seals as of the date first noted above.

(DISTRICT SEAL) District: _____
By (President): _____
By (Treasurer): _____
Attest: _____

(DEPOSITORY SEAL) Depository: _____
By/Title: _____
Attest: _____

* * * * *

Note: The reader is encouraged to review policies and/or procedures for related information in this administrative area.

Implemented:

Revised:

«AddressLine»

DEPOSITORY OF FUNDS
(Depository Bid Sheet for Current School Year)

Name of Depository: _____

Submitted By (Signature/Title): _____

Security of Funds

What type and amount of securities will the depository provide as collateral?

Accounts

Rates should be designated as a percentage of the federal funds rate.

	<u>Interest Rate</u> (How Determined)	<u>Compounded</u> (How Often)	<u>Annual</u> (See Example A on Page 3)
1. Interest Bearing Checking	_____	_____	_____
2. Investment Savings/Funds Management	_____	_____	_____
3. Repo Sweep Account	_____	_____	_____

Short-Term Loans

Rate should be designated as a percentage of New York prime rate.

Rate Charged to District: _____

Annual Cost to District: _____ (See Example B on Page 3)

School Treasurer

Will depository provide a treasurer and assistant treasurer for the district? Yes No

If yes, at what cost to the district per year? _____

Services

Will depository agree to provide the following services to the district?

FILE: DG-AF2
 Critical

Service	Y/N	Monthly Fee (if any)	Compensating Balance (if any)
1. Offer demand deposit account			
2. Offer zero balance account			
3. Offer controlled disbursement account			
4. Offer repo sweep account			
5. Serve as depository for federal withholding deposits			
6. Render a statement by last working day of month			
7. Sort checks			
8. Prepare partial bank reconciliation on a monthly basis			
9. Prepare full account reconciliation on a monthly basis			
10. Furnish necessary cash (and coin deposit bags)			
11. Furnish night deposit bags/accept overnight deposits			
12. Accept silver (coin) deposits in bulk			
13. Furnish one (1) large safe deposit box			
14. Furnish printed checks up to _____ (year)			
15. Furnish printed deposit books _____ (year)			
16. Provide without cost: Ledger credits Deposited items Ledger debits Controlled disbursement debits	_____ _____ _____ _____	_____ _____ _____ _____	_____ _____ _____ _____
17. Provide on-line balance reporting			

Service	Y/N	Monthly Fee (if any)	Compensating Balance (if any)
18. Furnish cashier's checks			
19. Allow stop payment orders			
20. Wire transfer funds to and from other banks and transfer funds to other accounts within depository			
21. Provide a licensed notary for the district			
22. Provide direct deposit of payroll: Monthly Maintenance			
23. Other services (list as addendum)			

Service Charges

Will depository agree to waive all service charges to district? Yes No

If no, please list on the back of this sheet any service charges that depository will not waive, if not listed in the *Service* section above, and indicate a fee for each.

If yes, please list required compensating balances, if not listed in the *Service* section above.

Examples for Clarification

Example A For comparison purposes, assume that the district will maintain a balance of \$15,000 in the interest bearing checking account as well as \$15,000 in the investment savings/funds management account in your depository for a period of one (1) year. Using the bank's average effective federal funds rate as of _____ (date), and by applying your agreed to percentage of that rate, please compute the total amount of interest that the district would earn in each account for that one-year period.

Example B For comparison purposes, assume that the district wished to borrow \$100,000 from your depository for a period of one (1) year. Using the New York prime rate as of _____ (date), and by applying your agreed to percentage of that rate, please compute the total amount of interest that the district would be required to pay for that one-year period.

* * * * *

FILE: DG-AF2
Critical

Note: The reader is encouraged to review policies and/or procedures for related information in this administrative area.

Implemented:

Revised:

«AddressLine»

EXHIBIT A
DEPOSITORY AGREEMENT

The Depository Agreement is made and entered into this First day of March, 2019, by and between West Plains R-VII School District AND _____ Bank, a corporation of _____, Missouri ("Depository").

IN WITNESS WHEREOF, the District and Depository hereby agree as follows:

1. Depository has been selected by the District as a depository of monies of the District as contemplated and permitted by Chapter 165 RSMo., as amended. The portion of District monies governed by this Agreement is set forth in Depository's bid accepted by the District on January 15, 2019 attached hereto, identified as Exhibit A and incorporated into this Agreement.
2. Under this depository contract, the District will direct its treasurer or other agent to deposit from time to time with Depository monies of the District in demand deposits and/or time deposits subject to the provisions of the Depository's bid. (Exhibit A).
3. Depository will promptly collect all checks, drafts, and other instruments deposited under this Agreement and will pay out the deposits or any part thereof as may from time to time be directed by the District, free of any expense to the District.
4. Depository will pay to the District interest on the monies deposited at the rate of _____ percent (option: as calculated based upon (method used to calculate interest) _____), all as set forth in Exhibit A. The interest on District monies will be computed upon the daily balances to the credit of the District and will be payable by the Depository on the first day of each month to the District's Treasure for credit to the District.
5. Depository will, by the last day of the current month, provide the Secretary of the Board with a written statement showing the amount of interest paid by the Depository to the District during the relevant period.
6. In order to secure the safekeeping of the monies deposited under this Agreement, Depository will deposit securities of the kind and character specified in Chapters 110 and 165 RSMo., as amended (hereinafter referred to as "securities"), in an amount which will be at least equal in market value to one hundred percent of the aggregate amount on deposit with Depository less amount, if any, which is insured by the Federal Deposit Insurance Corporation, or any successor federal government agency established by law to insure deposits. The securities will be delivered to, receipted and retained by another bank or trust company or other safe depositories at the expense of Depository. Depository does hereby grant, bargain, convey and pledge a Depository's custodian in accordance with the terms of this Agreement.

7. The District may from time to time inspect the securities or book entry receipts for the securities and determine that the securities are actually held by the banks, trust companies, or other safe depositories provided in paragraph 6 of this Agreement.
8. Depository may withdraw any of the securities to the extent that the market value of the deposited securities exceeds the amount required under this Agreement, and may withdraw securities upon the delivery of securities in substitution for those withdrawn, provided that such substituted securities will have a market value equal to or greater than those withdrawn.
9. In the event that Depository defaults in any manner in performing any of the terms and conditions of this Depository Agreement or fails to keep safely the monies deposited with it, the District shall be authorized without notice, advertisements or demand, and at public or private sale, to convert into money the securities deposited or as many of them as may be necessary to pay the whole amount of the monies deposited with Depository and the District may purchase any or all of the securities sold at any such sale as otherwise provided by law, with an accounting made to the Depository or its successor in interest.
10. If, at any time during which there are District funds on deposit under this Depository Agreement, Depository comes under investigation, management or contract of the Federal Deposit Insurance Corporation (FDIC) or any other federal governmental entity authorized by law to implement the provisions of the Financial Institutions Reform and Recovery Act (FIRREA) or any similar or successor federal law, Depository shall so notify the District and shall further notify the FDIC or other appropriate federal agency or entity of the existence and terms of this Depository agreement.
11. This Agreement constitutes the entire agreement of the parties and may not be modified or amended except by written instrument signed by the parties hereto. In the event that any portion of the Agreement shall be held to be invalid or unenforceable, the remaining provisions hereof shall remain in full force and effect. The individuals executing this contract on behalf of the parties hereto represent that they have the proper corporate authority to enter into the transactions evidenced hereby. No right or remedy conferred upon or reserved by any party hereunder shall be exclusive of any other right or remedy which may be available to any party. The failure of any party to insist upon the strict performance of any term or conditions of this Agreement or the failure of any party to enforce any right or remedy available to it under this agreement shall not be construed as a waiver of any such term, condition, right or remedy in the future, such terms and conditions, rights, and remedies to remain in full force and effect as if no such forbearance has occurred.
12. Depository agrees to maintain a copy of this Agreement in its official files during any period that it serves as Depository for the District.

13. This Agreement may be terminated at any time upon the mutual agreement of the parties to this Agreement.

14. The term of this Agreement commences on the First day of March 2019, and terminates on the twenty-eighth day of February, 2019, with an option exercisable by the district to renew at the same terms for up to four (4) additional years.

There is attached hereto a certified copy of the minutes of the Board of Directors of Depository authorizing the execution and delivery of this Depository and Agreement by the officers of Depository, whose names are affixed on behalf of Depository.

IN TESTIMONY WHEREOF, the parties have executed this Depository Agreement in duplicate and affixed their seals as of the date first above written.

District

(Seal)

President

Secretary

(Bank Seal)

Depository

President

EXHIBIT B
WEST PLAINS R-VII SCHOOL DISTRICT
PRESENT BANKING PROCEDURES AND SERVICES

1. Funds required to cover disbursements (checks written and disbursed) are from the Demand Deposit Account (Interest Checking) which is:

General Fund, checking account (no minimum balance, no service or activity charges).
2. Funds may be withdrawn from the account and reinvested in Certificates of Deposit and/or U.S. Treasury obligations. Investments in Certificates of Deposit may be placed in any local financial institution. Such investments are usually in amounts in excess of \$100,00.00 and are on a competitive interest bid basis.
3. Securities pledges to secure the accounts of the School District are held by a trustee for safekeeping with the safekeeping receipt held by the School District.
4. The amount of acceptable securities to be pledged at all times may vary from time to time as deposits may require. A minimum may need to be pledged at all times to eliminate unnecessary shifting of securities. The District depository shall be required to accept all deposits of the School District and to immediately pledge the securities required by such deposits and the depository agreement.
5. The School District's bank depositories are required to confirm to the District's independent auditors when requested to do so, monies on deposit and/or securities pledged to secure the accounts of the District.
6. Services being provided by the bank depository to the School District at no charge:

<ul style="list-style-type: none">• Internet banking• Monthly bank statements that provide the ability to print both the front and back of canceled checks• Monthly printed bank statement with check imaging• Preprinted deposit tickets in duplicate as needed• Processing of daily deposits• <u>Courier Service for deposits from tax payment revenue from the Court House</u>	<ul style="list-style-type: none">• Money orders as needed• Cashiers checks as needed• Non-locking zipper money bags as needed• Coin sorting/counting• Stop payment orders as needed• Payroll direct deposit service• Electronic funds transfers as needed• Processing of NSF/closed account checks received in District daily deposits
--	--
7. May utilize the wire transfer (or automated clearing house) of certain state/federal funds (see Exhibit D) and immediate credit of these monies for investment use. May utilize the wire transfer of funds for federal and state tax obligations.

EXHIBIT C
WEST PLAINS R-VII SCHOOL DISTRICT

Missouri Revised Statutes

Chapter 30
State Treasurer
Section 30.270

Security for safekeeping of state funds.

30.270. 1. For the security of the moneys deposited by the state treasurer pursuant to the provisions of this chapter, the state treasurer shall, from time to time, submit a list of acceptable securities to be approved by the governor and state auditor if satisfactory to them, and the state treasurer shall require of the selected and approved banks or financial institutions as security for the safekeeping and payment of deposits, securities from the list provided for in this section, which list shall include only securities of the following kind and character, unless it is determined by the state treasurer that the use of such securities as collateral may place state public funds at undue risk:

- (1) Bonds or other obligations of the United States;
- (2) Bonds or other obligations of the state of Missouri including revenue bonds issued by state agencies or by state authorities created by legislative enactment;
- (3) Bonds or other obligations of any city in this state having a population of not less than two thousand;
- (4) Bonds or other obligations of any county in this state;
- (5) Approved registered bonds or other obligations of any school district, including certificates of participation and leasehold revenue bonds, situated in this state;
- (6) Approved registered bonds or other obligations of any special road district in this state;
- (7) State bonds or other obligations of any state;
- (8) Notes, bonds, debentures or other similar obligations issued by the farm credit banks or agricultural credit banks or any other obligations issued pursuant to the provisions of an act of the Congress of the United States known as the Farm Credit Act of 1971, and acts amendatory thereto;

(9) Bonds of the federal home loan banks;

(10) Any bonds or other obligations guaranteed as to payment of principal and interest by the government of the United States or any agency or instrumentality thereof;

(11) Bonds of any political subdivision established pursuant to the provisions of section 30, article VI of the Constitution of Missouri;

(12) Tax anticipation notes issued by any county of the first classification;

(13) A surety bond issued by an insurance company licensed pursuant to the laws of the state of Missouri whose claims-paying ability is rated in the highest category by at least one nationally recognized statistical rating agency. The face amount of such surety bond shall be at least equal to the portion of the deposit to be secured by the surety bond;

(14) An irrevocable standby letter of credit issued by a Federal Home Loan Bank possessing the highest rating issued by at least one nationally recognized statistical rating agency;

(15) Out-of-state municipal bonds, including certificates of participation and leasehold revenue bonds, provided such bonds are rated in the highest category by at least one nationally recognized statistical rating agency;

(16) (a) Mortgage securities that are individual loans that include negotiable promissory notes and the first lien deeds of trust securing payment of such notes on one to four family real estate, on commercial real estate, or on farm real estate located in Missouri or states adjacent to Missouri, provided such loans:

a. Are underwritten to conform to standards established by the state treasurer, which are substantially similar to standards established by the Federal Home Loan Bank of Des Moines, Iowa, and any of its successors in interest that provide funding for financial institutions in Missouri;

b. Are offered by a financial institution in which a senior executive officer certifies under penalty of perjury that such loans are compliant with the requirements of the Federal Home Loan Bank of Des Moines, Iowa, when such loans are pledged by such bank;

c. Are offered by a financial institution that is well capitalized; and

d. Are not construction loans, are not more than ninety days delinquent, have not been classified as substandard, doubtful, or subject to loss, are one hundred percent owned by the financial institution, are otherwise unencumbered and are not being temporarily warehoused in the financial institution for sale to a third party.

Any disqualified mortgage securities shall be removed as collateral within ninety days of disqualification or the state treasurer may disqualify such collateral as collateral for state funds;

(b) The state treasurer may promulgate regulations and provide such other forms or agreements to ensure the state maintains a first priority position on the deeds of trust and otherwise protect and preserve state funds. Any rule or portion of a rule, as that term is defined in section 536.010, that is created under the authority delegated in this section shall become effective only if it complies with and is subject to all of the provisions of chapter 536 and, if applicable, section 536.028. This section and chapter 536 are nonseverable and if any of the powers vested with the general assembly pursuant to chapter 536 to review, to delay the effective date, or to disapprove and annul a rule are subsequently held unconstitutional, then the grant of rulemaking authority and any rule proposed or adopted after August 28, 2005, shall be invalid and void;

(c) A status report on all such mortgage securities shall be provided to the state treasurer on a calendar monthly basis in the manner and format prescribed by the state treasurer by the financial institutions pledging such mortgage securities and also shall certify their compliance with subsection 2 for such mortgage securities;

(d) In the alternative to paragraph (a) of this subdivision, a financial institution may provide a blanket lien on all loans secured by one to four family real estate, all loans secured by commercial real estate, all loans secured by farm real estate, or any combination of these categories, provided the financial institution secures such blanket liens with real estate located in Missouri and states adjacent to Missouri and otherwise complies with paragraphs (b) and (c) of this subdivision;

(e) The provisions of paragraphs (a) to (d) of this subdivision are not authorized for any Missouri political subdivision, notwithstanding the provisions of chapter 110 to the contrary;

(f) As used in this subdivision, the term "unencumbered" shall mean mortgage securities pledged for state funds as provided in subsection 1 of this section, and not subject to any other express claims by any third parties, including but not limited to a blanket lien on the bank assets by the Federal Home Loan Bank, a depositary arrangement when securities are loaned and repurchased daily or otherwise, or the depositary has pledged its stock and assets for a loan to purchase another depositary or otherwise; and

(g) As used in this subdivision, the term "well capitalized" shall mean a banking institution that according to its most recent report of condition and income or thrift financial report, publicly available as applicable, qualifies as well capitalized under the uniform capital requirements established by the federal banking regulators or as determined by state banking regulators under substantially similar requirements;

(17) Any investment that the state treasurer may invest in as provided in article IV, section 15 of the Missouri Constitution, and subject to the state treasurer's written investment

policy in section 30.260, that is not otherwise provided for in this section, provided the banking institution or eligible lending institution as defined in subdivision (10) of section 30.750 is well capitalized, as defined in subdivision (16) of this subsection. The provisions of this subdivision are not authorized for political subdivisions, notwithstanding the provisions of chapter 110 to the contrary.

2. Securities deposited shall be in an amount valued at market equal at least to one hundred percent of the aggregate amount on time deposit as well as on demand deposit with the particular financial institution less the amount, if any, which is insured either by the Federal Deposit Insurance Corporation or by the National Credit Unions Share Insurance Fund. Furthermore, for a well-capitalized banking institution, securities authorized in this section that are:

(1) Mortgage securities on loans secured on one to four family real estate appraised to reflect the market value at the time of the loan and deposited as collateral shall not exceed one hundred twenty-five percent of the aggregate amount of time deposits and demand deposits;

(2) Mortgage securities on loans secured on commercial real estate or on farm real estate appraised to reflect the market value at the time of the loan and deposited as collateral shall not exceed the collateral requirements of the Federal Home Loan Bank of Des Moines, Iowa;

(3) United States Treasury securities and United States Federal Agency debentures issued by Fannie Mae, Freddie Mac, the Federal Home Loan Bank, or the Federal Farm Credit Bank valued at market and deposited as collateral shall not exceed one hundred five percent of the aggregate amount of time deposits and demand deposits. All other securities, except as noted elsewhere in this section valued at market and deposited as collateral shall not exceed one hundred fifteen percent of the aggregated amount of the time deposits and demand deposits; and

(4) Securities that are surety bonds and letters of credit authorized as collateral need only collateralize one hundred percent of the aggregate amount of time deposits and demand deposits.

3. The securities or book entry receipts shall be delivered to the state treasurer and receipted for by the state treasurer and retained by the treasurer or by financial institutions that the governor, state auditor and treasurer agree upon. The state treasurer shall from time to time inspect the securities and book entry receipts and see that they are actually held by the state treasury or by the financial institutions selected as the state depositories. The governor and the state auditor may inspect or request an accounting of the securities or book entry receipts, and if in any case, or at any time, the securities are not satisfactory security for deposits made as provided by law, they may require additional security to be given that is satisfactory to them.

4. Any securities deposited pursuant to this section may from time to time be withdrawn and other securities described in the list provided for in subsection 1 of this section may be substituted in lieu of the withdrawn securities with the consent of the treasurer; but a sufficient amount of securities to secure the deposits shall always be held by the treasury or in the selected depositories.

5. If a financial institution of deposit fails to pay a deposit, or any part thereof, pursuant to the terms of its contract with the state treasurer, the state treasurer shall forthwith convert the securities into money and disburse the same according to law.

6. Any financial institution making deposits of bonds with the state treasurer pursuant to the provisions of this chapter may cause the bonds to be endorsed or stamped as it deems proper, so as to show that they are deposited as collateral and are not transferable except upon the conditions of this chapter or upon the release by the state treasurer.

(RSMo 1939 § 13086, A.L. 1945 p. 1977 § 37, A.L. 1945 p. 1990 § 37, A.L. 1957 p. 484, A.L. 1959 H.B. 117, A.L. 1965 p. 137, A.L. 1969 p. 89, A.L. 1973 S.B. 89, A.L. 1975 S.B. 257, A.L. 1979 H.B. 588, A.L. 1983 H.B. 389, A.L. 1987 H.B. 694, A.L. 1988 H.B. 1260, A.L. 1993 H.B. 105 & 480, A.L. 1998 H.B. 1707, A.L. 2003 S.B. 346, A.L. 2005 S.B. 270, A.L. 2009 H.B. 883)

Prior revisions: 1929 § 11469; 1919 § 13379; 1909 § 11880

EXHIBIT D
WEST PLAINS R-VII SCHOOL DISTRICT

The bank must be able to accept electronic transfers of funds to the district accounts(s) as needed at no cost to the District with immediate credit of these monies for investment use.

The bank must be able to electronically transfer funds on behalf of the District, as needed at no cost to the District. (Example----ACH Withholding payments, HSA payments, direct deposit payroll files).

EXHIBIT E

DEPOSITORY OF FUNDS *(Bank Depository Services Bid Notice and Specifications)*

In accordance with ' 165.211, RSMo., the West Plains R-VII School District will accept sealed bids for the West Plains R-VII School bank depository services until 12:00 p.m. ,noon, (CST), January 11, 2018. Bids to be forwarded by United States Mail should be mailed at least three (3) working days prior to the scheduled proposal opening date to assure delivery in time for the bid opening. Bids are to be prepared at no cost to the West Plains R-VII School District and will remain the district's property. Bids must be delivered sealed and marked, "Bank Depository Services Bid" in the lower left hand corner of the envelope.

The district reserves the right to reject any and all bids, and to waive any irregularities. Bidders are asked to respond to all items. Clarification or questions may be addressed to the district's superintendent or director of finance.

I. Procedures for Receiving/Awarding Depository Contract

- A. Once submitted to the district in sealed form, bids cannot be altered.
- B. After all written bids are opened and read, the Board of Education will take each bid under advisement.
- C. The district invites a representative from the Bidder to be present during the June 28, 2011 board meeting for the opening of the sealed bids. The board may question or interview each of the bidders to obtain an accurate understanding of each bid received.
- D. A certified check in the amount of \$2,500 payable to the West Plains R-VII School District will be submitted by each banking institution participating in the bidding process as required by ' 165.211, RSMo. The check will be returned to any unsuccessful bidder immediately upon action by the Board, and will be returned to the successful bidder upon verification of pledged securities by law.

II. General Conditions

- A. The minimum length of the depository agreement shall be for one (1) year, with an option exercisable by the district to renew at the same terms for up to four (4) additional years.

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- B. It will be the responsibility of the depository to adhere to all state and federal laws applicable to public school districts, including the furnishing of securities. Funds deposited must be fully secured as required by law. Each proposal should include the type of security to be used as collateral for the account(s) and name the trustee for securities pledged.
- C. District's operating funds, as designated by the district, shall be included in the depository agreement. This agreement is not exclusive. District reserves the right to deposit surplus funds through the Missouri Securities Investment Program (MOSIP) or other depositories.
- D. Responsibilities of the depository, aside from normal banking procedures, include the following at no charge:
 - 1. Render a statement by the last working day of each month.
 - 2. Sort checks and prepare partial bank reconciliation and/or full account reconciliation on a monthly basis.
 - 3. Furnish printed deposit books.
 - 4. Furnish necessary coin (silver) bags and accept deposits in bulk.
 - 5. Courier Service for deposits of tax payment revenue from the Court House during the months of December, January and February.
 - 6. Furnish cashier's checks.
 - 7. Allow stop payment orders.
 - 8. Furnish one (1) large safe deposit box.
 - 9. Permit and facilitate wire transfers of certain state and federal funds coming into the district.
 - 10. Provide a licensed notary for the district.
 - 11. Provide on-line balance reporting.
 - 12. Provide direct deposit of payroll.
 - 13. Provide controlled disbursement checking.

Bidders may list additional services on an addendum page.

- E. **Bids must include the "West Plains R-VII School Depository Bid Sheet" and bids must carry the signature of the responsible party(s).**

III. District Financial Information for Current and Past School Year

District's current financial records are available for examination by interested bidders during regular business hours at the Administrative Building at 305 Valley View Drive, West Plains, MO.

- A. District's budget for the 2018 – 2019 school year is in excess of \$ **28 million**.
- B. The district receives multiple state aid payments monthly. Major local revenue is received in January and February. During the prior school year, the district made approximately **1,000** deposits.
- C. Payroll checks are issued semi-monthly, 1st working day and 14 days later, on the **15th** of each month. During the previous school year, the district issued approximately 9,600 payroll checks annually of which all were direct deposit.
- D. Payroll will also have semi-monthly Health Saving Deposits (ACH). Approximately 6,000 deposits annually.
- E. Annuity ACH monthly remit to vendor.
- F. Accounts payable checks are issued after approval at the regular monthly Board meeting held as described in Board policy BDA. During the previous school year, the district issued approximately **3,500** accounts payable checks annually.
- G. Average of monthly General Checking Account balance approximately **\$6,400,000** to **\$6,500,000**.

LEGAL NOTICE

The West Plains R-VII Board of Education hereby issues a call for bids for their Bank Depository for a period beginning December 10, 2018. All interested bidders are to contact Luke Boyer, Assistant Superintendent of West Plains R-VII School District at 417-256-6155, for details. All bids are to be submitted during regular office hours to the Administrative Office, 305 Valley View Drive, West Plains, Missouri, 65775, beginning December 10, 2018 and no later than 12:00 PM, noon, Friday January 11, 2019. Regular office hours are 8:00 am to 4:00 pm. The Board reserves the right to reject any or all bids.

Linda Y. Collins, Board Secretary
West Plains R-VII Board of Education
613 West 1st. Street
West Plains, MO 65775

Insert Date:

December 10, 2018