

RESOLUTION NO. 2014-129

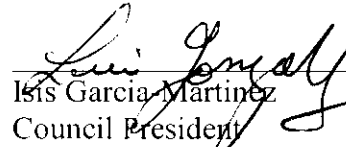
RESOLUTION OF THE MAYOR AND THE CITY COUNCIL OF THE CITY OF HIALEAH, FLORIDA, APPROVING AN EXTENSION OF THE TREASURY MANAGEMENT MASTER AGREEMENT DATED MARCH 20, 2012, A COPY OF WHICH IS ATTACHED AS EXHIBIT 1, APPROVED BY HIALEAH, FLA. RESOLUTION NO. 12-39 (MARCH 28, 2012), WITH SUNTRUST BANK, N.A., TO PERFORM MUNICIPAL BANKING SERVICES FOR ONE YEAR FROM OCTOBER 1, 2014 TO SEPTEMBER 30, 2015 ON THE SAME TERMS AND CONDITIONS.

WHEREAS, the City of Hialeah finds that it is in the best interest of the City to continue the services with SunTrust Bank, under the same terms and conditions, having found that the services provided have been excellent and the City will continue to obtain an annual cost savings of \$24,595.00, new banking services including an ACH Fraud Control on all bank accounts, earning credit to offset account charges, unlimited FDIC insurance coverage at no additional cost, and an investment rate floor of .10% under the terms of the Agreement.

NOW, THEREFORE, BE IT RESOLVED BY THE MAYOR AND THE CITY COUNCIL OF THE CITY OF HIALEAH, FLORIDA, THAT:

Section 1: The City of Hialeah, Florida hereby approves an extension of the Treasury Management Master Agreement dated March 20, 2012, a copy of which is attached as Exhibit 1, approved by Hialeah, Fla. Resolution No. 12-39 (March 28, 2012), with SunTrust Bank, N.A., to perform municipal banking services for one year from October 1, 2014 to September 30, 2015 on the same terms and conditions.

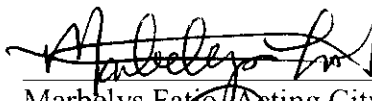
PASSED AND ADOPTED this 28 day of October, 2014.

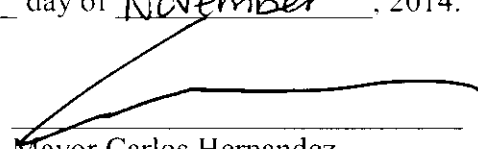

Isis Garcia-Martinez
Council President

Luis Gonzalez-Council Vice President
For Isis Garcia-Martinez-Council President

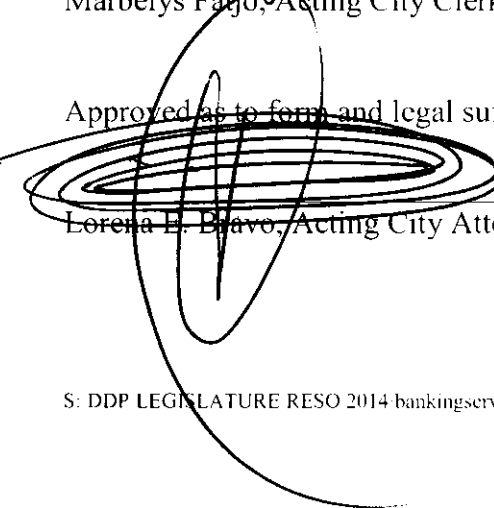
Attest:

Approved on this 7 day of November, 2014.


Marbelys Fatjo, Acting City Clerk


Mayor Carlos Hernandez

Approved as to form and legal sufficiency:


Lorena E. Bravo, Acting City Attorney

Resolution was adopted by a 5-0-2 vote with Council Members Caragol, Casáls-Muñoz, Gonzalez, Hernandez, & Lozano voting "Yes", & Councilmember Garcia-Martinez & Councilwoman Cuenca absent.

Carlos Hernandez
Mayor

Isis Garcia-Martinez
Council President

Luis Gonzalez
Council Vice President



City of Hialeah

Council Members

Jose F. Caragol
Vivian Casals-Muñoz
Katharine E. Cue-Fuente
Paul B. Hernandez
Lourdes Lozano

March 20, 2012

Honorable Mayor Carlos Hernandez
And City Council Members
City of Hialeah
501 Palm Avenue
Hialeah, Florida 33010

ITEM # W.
MAR 27 2012

RE: **SUNTRUST BANK – Banking Services Agreement**

Dear Mayor and Council members:

The Charter of the City of Hialeah states that contracts in amounts greater than \$15,000.00 shall be awarded on the basis of specifications and formal sealed bids. The Council may award a contract to the lowest responsible bidder, or it may reject all bids and re-advertise; or it may waive competitive bidding when it finds this to be in the best interest of the City.

I am respectfully requesting that the proposed ordinance granting the banking services agreement (Master Treasury Management Agreement) with SunTrust Bank be approved for three years (from October 1, 2011 to September 30, 2014) at the negotiated prices for fees and interest rates (see attached). Savings realized from the previous contract will be \$24,595 per year after adding ACH Fraud Control to all bank accounts and other services.

SunTrust is a corporation in good standing in the State of Florida.


SunTrust has been serving the City for over 30 years. The relationship between SunTrust and Hialeah even predates the branch opened at 1740 W 49th in December 1977 almost 33 years ago. SunTrust will offer the City the following terms:

- Adding ACH Fraud Control to all bank accounts, this will enhance the security against potential cyber fraud.
- SunTrust Bank will offer the City an Earnings Credit of 40 bps for all Non – interest bearing Demand Deposits to offset account charges for the three year contract period, after which the rate will be established based on prevailing market or bank managed rate whichever is higher.
- The Municipal NOW will pay the City an investment rate equal to the published *Federal Funds Rate minus 25 basis points*. Since the Average Fed Funds Rate for the month is .104%, the Bank has set a floor of 0.10% for the City and will honor such rate for the three year contract period, after which the rate will be established based on prevailing market or bank managed rate whichever is higher.
- Master Treasury Management agreement that will facilitate adding additional protections and services as the relationship grows.
- Unlimited FDIC insurance coverage on all City non interest bearing deposits for no additional cost.

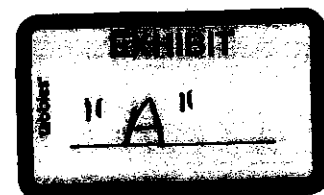
Respectfully,


Alex Vega
OMB Director and City Treasurer

APPROVED/DISAPPROVED


Carlos Hernandez, Mayor

501 Palm Avenue, Hialeah, Florida • 33010-4719
www.hialeahfl.gov





TREASURY MANAGEMENT MASTER AGREEMENT

1. **Introduction.** SunTrust Bank offers a full range of treasury management services to our clients. Throughout this master agreement, (a) SunTrust Bank is referred to as "we," "us" or "our," (b) the treasury management services described in our treasury management terms and conditions referred to below are referred to as the "services," (c) this master agreement and the other documents described below are together referred to as the "agreement," (d) the person or entity using one or more of the services is referred to as "you" or "your" and (e) the individuals identified in any resolution, certificate, delegation of authority or other document that you have given us as having authority to enter into or amend the agreement on your behalf are referred to as your "authorized signers."

When you sign this master agreement you are agreeing to be bound by the terms and conditions of the agreement. The agreement is a legally binding contract that can only be changed as provided in this master agreement.

2. **Organization of Agreement.** As indicated above, the agreement is made up of several documents, each of which serves a special purpose. The relevant documents and their purposes are as follows:

(a) **Treasury Management Terms and Conditions.** Our treasury management terms and conditions fall into two categories (i) the general terms and conditions that govern the use of all services and (ii) the specific terms and conditions that govern the use of each individual service. The most recent version of our treasury management terms and conditions is always posted on the following website: www.suntrust.com/treasuryterms. You may access it at any time by visiting the site and opening the document with the password we have given you. We will also give you a printed copy of the current version of those terms and conditions upon request.

(b) **Master Agreement.** This master agreement describes the structure of the agreement and sets forth certain of the basic contractual provisions relating to your use of the services.

(c) **Reference Materials.** The reference materials for a service provide details regarding the functionality of that service, as well as certain formatting and other technical requirements that you must follow when using that service. Reference materials may include, without limitation, a user manual, a quick reference guide, a service demo and/or file formats and specifications. Not every service has reference materials.

(d) **Delegation of Authority.** A delegation of authority is optional. By using one, you are giving other people within your company authority with respect to the agreement and/or the services.

(e) **Service Profiles.** A service profile reflects certain instructions you give us regarding your setup for a particular service, such as the account(s) linked to that service, the authorized users for that service and the options you select for that service.

(f) **Implementation/Setup Forms.** An implementation/setup form is an internal document that we use to record additional information and/or instructions you give us with respect to a particular service.

(g) **Online Services and Software Materials.** We may grant to you a nonexclusive, nontransferable, limited license or sublicense to use one or more software programs in connection with certain services. There may be a separate license agreement (which may be a "shrink wrap" or "click wrap" agreement and may be with us or a third-party vendor) and/or user manual for some of those software programs. Those software programs and those other

items are all part of the software materials. There may also be additional online or "click wrap" terms for the use of the online services. The agreement, online terms and any applicable separate license agreement and user manual set forth the terms and conditions relating to your right to use those online services and software programs as well as important instructions and requirements for their use.

(h) **Rules and Regulations.** The rules and regulations for deposit accounts that you maintain with us set forth certain general provisions relating to the establishment, maintenance and operation of your deposit accounts.

If there is any inconsistency on a particular issue among the documents that make up the agreement, the documents will control that particular issue in the order set forth from top to bottom above.

3. **Amendments.** We may change or add to the provisions of this master agreement and any of the general terms and conditions by giving you 30 calendar days' prior notice. We may change or add to the terms and conditions for any individual service by giving you 10 calendar days' prior notice. We may change the information in the implementation/setup forms without giving you notice. If you continue to use a service after any of these changes or additions become effective (or you earlier confirm a service profile for an affected service), you are bound by those changes or additions. If a change or addition is required by applicable law, clearing house rules or funds transfer system rules, or if we believe that the change or addition is necessary for the security or integrity of the systems that we use in providing any services for you, we may give you notice of the change or addition promptly after we make it. In that case, you are bound by the change or addition unless you terminate your use of the relevant service(s) immediately after you receive our notice. We may change or add to the terms of the software materials or the rules and regulations by following the procedures set forth in those documents.

4. **New Services.** If we agree to provide a new service for you, we will create one or more service profiles reflecting certain instructions you give us regarding your setup for that new service and send or otherwise make them available to you. You may not use that service until you have confirmed (in a manner acceptable to us) that those service profiles are correct, you have successfully completed any required testing or training for that service and we have completed our implementation of your setup for that service. If you attempt to use a new service without satisfying one or more of these conditions, we may refuse to provide that service but, if we do provide it, you are bound by the terms of the agreement relating to that service (including, without limitation, the general terms and conditions and the terms and conditions for that new service).

5. **Changes to Your Setup.** If we agree to change your setup for a service in response to your instructions and those instructions are of the type reflected on a service profile, we will send or otherwise make one or more service profiles reflecting those instructions available to you. That change will not take effect until you have confirmed (in a manner acceptable to us) that those service profiles are correct, you have successfully completed any required testing or training for the change and we have completed our implementation of the change. In that regard, changes to your setup for a service reflected on a service profile will be implemented either on an "incremental" basis or a "complete replacement" basis, as reflected and to the extent indicated in the service profile.

If a change is implemented to your setup for a service on an incremental basis, that change supplements (as an addition, deletion or modification), but



TREASURY MANAGEMENT MASTER AGREEMENT

does not replace, the information in your setup for that service. For example, if an incremental service profile indicates that it adds a new authorized user for a service, all existing authorized users for that service continue to be authorized users unless you specifically request that we delete one or more of them and that deletion is reflected in a separate service profile that you confirm (in a manner acceptable to us).

If a change is implemented to your setup for a service on a complete replacement basis, the information identified in that service profile completely replaces the information in your setup for that service, to the extent indicated in that service profile. In that regard, information can be completely replaced (a) only for the account(s) identified on the service profile, (b) only for the combination of the account(s) and linked feature(s) of the service identified on the service profile or (c) for all accounts using the service.

For example, if a service profile indicates that it completely replaces all of your previous service profiles for a service with respect to the account(s) identified in that service profile, then only the authorized users identified in that service profile are authorized to use the service with respect to the identified account(s). However, none of your service profiles for other accounts using that service are affected and all authorized users listed on them continue to be authorized users with respect to those other accounts.

Alternatively, if a service profile indicates that it completely replaces all of your previous service profiles for the combination of an account and lockbox identified in that service profile, then only the image delivery option(s) selected in that service profile will be provided with respect to the combination of the identified account and lockbox. However, none of your service profiles for other combinations of accounts and lockboxes for that service are affected and all image delivery options selected in them will continue to be provided with respect to those other combinations of accounts and lockboxes.

Finally, if a service profile indicates that it completely replaces all of your previous service profiles for a service, then only the options identified in that service profile will apply with respect to any of your accounts using that service. None of your previous service profiles for that service are effective and none of the options identified on them will apply with respect to any of your accounts using the service.

We may refuse to accept letters, e-mails or other forms of communication that instruct us to change your setup for a service if those instructions are of the type reflected on a service profile. However, you agree that we may (at our option) accept an e-mail that purports to be from one of your authorized signers and that instructs us to delete one or more accounts from your setup for a service without requiring you to confirm a service profile reflecting that instruction.

6. Electronic Records and Signatures. You consent to the use of electronic records and signatures with respect to your use of the services. Without limiting the types of electronic signatures we may accept, you agree that, if we elect (at

our option) to send a service profile to you as an attachment to an e-mail message, you (a) will be deemed to have confirmed that service profile is correct if we receive an e-mail message to that effect that purports to be from one of your authorized signers, (b) adopt that e-mail message as your electronic signature with the intent to sign that service profile and (c) will be bound by that service profile to the same extent as if one of your authorized signers had printed, signed and given it to us.

7. Acknowledgement of Receipt and Agreement to be Bound. By signing below (and each time you confirm a service profile), you acknowledge that you have received (or have been given electronic access, including the necessary password, to) a complete copy of, and that you have read, understand and agree to be bound by all provisions of our treasury management terms and conditions (including, without limitation, those that (a) limit our liability to you, (b) obligate you to indemnify us, (c) authorize us to rely on authorization codes, (d) waive the right to a jury trial and (e) require binding arbitration) in the form and with the content then posted on the identified website (as we may update them from time to time) with respect to your use of all services.

Signature. This master agreement has been signed and delivered (which you agree may be by facsimile or e-mail attachment) on your behalf by the person whose name is printed below. That person represents and warrants to us that he or she is one of your authorized signers and that you have taken all action required by your organizational documents to authorize him or her to sign and deliver this master agreement (and any other documents we may require with respect to the services) on your behalf. The agreement completely replaces any other ones you have given us in the past with respect to the services, except that any instructions you have given us under any such past agreements continue to be effective until replaced or deleted in accordance with the agreement (including, without limitation, through a service profile or an implementation/setup form).

Client Name: City of Hialeah
Authorized Signer: [Signature]
Print Name: Carlos Hernandez
Print Title: Mayor
Address: 501 Palm Avenue, Hialeah, FL 33010
E-Mail: MayorHernandez@hialeahfl.gov
Phone: 305-883-5800
Fax: 305-863-2837
Date: April 11, 2012

ATTEST: [Signature] David Concepcion City Clerk

Approved as to form and legal sufficiency:

[Signature] William M. Glodnick
William M. Glodnick

Carlos Hernandez

Mayor

Isis Garcia-Martinez

Council President

Luis Gonzalez

Council Vice President



Council Members

Jose F. Caragol

Vivian Casals-Muñoz

Katharine E. Cue-Fuente

Paul B. Hernandez

Lourdes Lozano

City of Hialeah

October 16th, 2014

Mr. Steve Leth
SunTrust Bank
8699 NW 36th Street, 2nd FL
Miami, FL 33166

RE: SunTrust Bank – Extension of Banking Services Agreement

Dear Mr. Leth,

Please accept this as an authorization to extend the City of Hialeah Banking Services Agreement for one additional year, effective October 1, 2014 to September 30, 2015, with the same negotiated fees and services as agreed upon and approved on March 20, 2012.

With this extension, please change the account(s) from Municipal NOW to Public Funds Advantage NOW. The Public Funds Advantage NOW will allow the City to offset service charges with balances and earn interest on excess balances, maximizing earnings on available funds.

Sincerely,

Please indicate acceptance: YES: _____ NO: _____

Signed: _____ Print Name: _____