

**RESOLUTION NO. 193****A RESOLUTION REGARDING THE DEPOSITING OF THE FUNDS OF THE CITY CHESTERFIELD WITH THE FIRST NATIONAL BANK OF ST. LOUIS.**

**WHEREAS**, the City of Chesterfield has the ongoing need to invest the funds of the City of Chesterfield with banking institutions, and;

**WHEREAS**, the City of Chesterfield, after having duly reviewed and considered the needs and necessities of the City and its banking interests, has determined that its interests can be served by placing said funds with the First National Bank of St. Louis, and;

**WHEREAS**, the First National Bank of St. Louis, acting as a depository bank, has agreed to hold public funds as required by law, thus requiring them to continuously secure by the deposit of securities of the kind and character prescribed by law to be suitable for public deposit, such security to insure the interests of the City of Chesterfield, and;

**WHEREAS**, the depository bank, being the First National Bank of St. Louis, in order to secure the public funds deposited with it has agreed to provide for safekeeping with a disinterested banking institution the security and hold the pledged securities under the conditions set forth in the attached agreement.

**NOW THEREFORE, BE IT RESOLVED:**

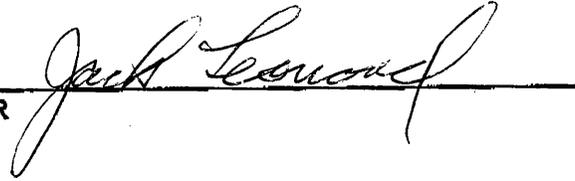
1. The City of Chesterfield hereby authorizes the City Administrator and the Director of Finance take such actions as are necessary and required to authorize the depositing of the funds of the City of Chesterfield with the First National Bank of St. Louis in accordance with the depository agreement, safekeeping agreement, and joint custody safekeeping agreement with the Federal Reserve Bank of St. Louis in accordance with the documents which are attached as Exhibits A, B, and C herein and to execute a blanket authorization form with the Federal Reserve Bank of St. Louis in accordance with the forms as provided by the Federal Reserve Bank; and,

2. The City Administrator and the Director of Finance are authorized to execute and deliver to each such institution such documents as the Director of Finance determines are appropriate to evidence the adoption of this Resolution and the proper execution of maintenance of the said depository agreements.

This Resolution shall be in full force and effect from and after its passage and approval.

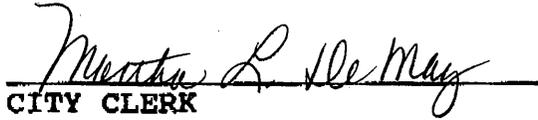
Passed and approved this 20<sup>TH</sup> day of NOVEMBER, 1995.

MAYOR

A handwritten signature in cursive script, appearing to read "Jack Leonard", is written over a horizontal line.

ATTEST:

CITY CLERK

A handwritten signature in cursive script, appearing to read "Martha R. DeMay", is written over a horizontal line.

## EXHIBIT "A"

## DEPOSITORY AGREEMENT

This Depository Agreement is made and entered into this \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_, by and between \_\_\_\_\_

\_\_\_\_\_, a political subdivision of the State of Missouri hereinafter called "Depositor," and First National Bank of St. Louis hereinafter called "Depository Institution."

WHEREAS, the Depositor has deposited and will in the future deposit public funds with the Depository Institution in amounts exceeding the applicable insurance provided by the Federal Deposit Insurance Corporation ("FDIC"), and

WHEREAS, the Depositor has requested that its deposits in excess of the FDIC insurance limit, now or hereafter in effect, be secured, and

WHEREAS, the Depository Institution is authorized by 12 USC 90 to give security for the safekeeping and prompt payment of funds deposited by any State or political subdivision thereof, or any agency or other governmental instrumentality of one or more States or political subdivisions thereof, and Depository Institution is willing to provide collateral to the Depositor securing all deposits in excess of the applicable FDIC insurance limit, such collateral (hereinafter the "Collateral") to consist of;

- (a) Obligations of the United States Government (Treasury Bills, Treasury Notes and Bonds, and certificates of indebtedness) and other securities guaranteed by the full faith and credit of the United States of America as to principal and interest, and
- (b) Obligations of United States government agencies guaranteed by the full faith and credit of the United States of America as to principal and interest, and

WHEREAS, the Depository Institution is willing to provide sufficient Collateral such that the market value of the Collateral pledged will at all times equal not less than one hundred percent (100%) of the actual amount of the funds on deposit, including accrued interest, less the amount insured by the FDIC, and

WHEREAS, the Depository Institution will deliver to the Federal Reserve Bank of St. Louis, (hereinafter referred to as the "Custodial Institution") the Collateral for safekeeping in a book-entry collateral account established in accordance with 31 CFR §306.117(a)(4) at the Federal Reserve Bank in St. Louis, Missouri, (hereinafter the "Collateral Account");

NOW, THEREFORE, the parties hereto agree as follows:

1. Security. All funds standing in the name of the Depositor now or hereafter on deposit with the Depository Institution in excess of applicable FDIC insurance shall be secured by the Depository

Institution's pledge of Collateral and Depository Institution hereby pledges to Depositor all Collateral now or hereafter delivered to Custodial Institution and deposited in Custodial Institution's Collateral Account and held under joint custody receipt in the name of Depositor and Custodial Institution, and agrees that such Collateral shall at all times be maintained in an amount equal to at least one hundred percent (100%) of the amount of the deposit, including accrued interest, in excess of FDIC insurance, provided that Depository Institution has been given advance notice of and/or a reasonable opportunity to act on deposits made from time to time by Depositor.

2. Safekeeping Provision. The Depository Institution shall cause Custodial Institution to maintain the Collateral in a Collateral Account. Except as provided in paragraph 5 below, the Collateral shall be released only upon the joint written authorization of the Depositor and the Depository Institution. The Depository Institution may substitute or exchange securities held in the custodial account as hereinafter provided.

A Pledge Custodian Agreement between the Depository Institution, the Custodial Institution, and the Depositor, authorizing the Custodial Institution to provide custody of Collateral is to be executed and signed by authorized representatives of the Depository Institution, Custodial Institution, and Depositor.

3. Representations. The Depository Institution represents to the Depositor: (a) that the Depository Institution is the sole legal and actual owner of the Collateral; (b) that no other security interest has been, nor will be, granted in the Collateral; and (c) that the deposits of Depositor up to \$100,000.00 are insured by the FDIC.

4. Default. The Depository Institution shall be in default if it fails to pay, on demand, all or any part of a matured deposit including earned interest. It shall also be an event of default in the event a receiver is appointed for substantially all of Depository Institution's assets pursuant to applicable banking law or regulation.

5. Proceeds. In the event of a default, the Depositor is authorized to demand the transfer of the Collateral or to order the liquidation of same with all proceeds payable to the Depositor up to the amount of Depositor's uninsured deposits.

6. Statements. The Depository Institution agrees to furnish to the Depositor a statement listing a description of the Collateral pledged and held in safekeeping in the Custodial Institution upon written request. The statement will include par value, interest rate, and maturity date of the Collateral.

7. Substitution. The substitution or exchange of similar securities comprising the Collateral may be made by the Depository Institution only with the prior written consent of Depositor, which consent shall not unreasonably be withheld.

8. Financial Condition. The Depository Institution agrees to provide to Depositor on written request a copy of its most recently published Call Report and agrees to provide an annual audited financial statement of Depository Institution's parent bank holding company upon written request.

9. Authorization. Depositor and Depository Institution each represents and warrants to the other that this Agreement is made pursuant to and is duly authorized by resolution of its respective Board of Directors or other governing body.

10. Non-assignability. This Agreement is not assignable in whole or in part, but is binding on the parties hereto and its successors and permitted assigns.

11. Governing Law. This Agreement shall be governed by the law of the State of Missouri.

\_\_\_\_\_  
(Depositor)

\_\_\_\_\_

By: Michael B. [Signature]

By: \_\_\_\_\_

Title: \_\_\_\_\_

Title: \_\_\_\_\_

**CERTIFICATE OF SECRETARY OF DEPOSITORY INSTITUTION**

The undersigned, Secretary of Depository Institution, hereby certifies that the execution of the foregoing Depository Agreement has been authorized by resolution duly adopted by the Board of Directors of Depository Institution on the \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_\_, and

Further certifies that a duplicate original of the foregoing Depository Agreement is maintained in the official records of the Depository Institution.

IN WITNESS WHEREOF, the Secretary has executed this certification and affixed the corporate seal of the Depository Institution as of this \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_\_.

(SEAL)

\_\_\_\_\_

# EXHIBIT "B"

## FIRST NATIONAL BANK OF ST. LOUIS, ST. LOUIS, MISSOURI SAFEKEEPING AGREEMENT

First National Bank  
Investment Department  
Safekeeping Division  
7707 Forsyth Blvd.  
St. Louis, MO 63105

Account Number: 16-364-7

Date: August 17, 1995

The undersigned (hereinafter sometimes referred to as ("Customer")) hereby requests that First National Bank of St. Louis, St. Louis, Missouri ("Bank") open a Safekeeping Account ("Account") for the undersigned and to hold therein all monies, stocks, bonds, mortgages, and other financial instruments which Bank will agree to accept as custodian and to deliver as Customer directs subject to the following terms and conditions:

Bank may hold the Securities on Customer's behalf in accounts maintained by the Bank with any domestic depository that provides handling, clearance, or safekeeping services. Bank may hold the Securities in bulk with securities of the class of the same issues; further, Bank may use available Federal Book Entry accounts with the Federal Reserve Bank of St. Louis, commercial paper book entry or a bank or trust company licensed by the United States or any State thereof.

Bank will not provide supervision, recommendations or advice to Customer relative to the investment, purchase, sale, retention or other disposition of the Securities held under this agreement.

Unless Bank receives contrary written instructions from Customer, Bank is authorized to take the following actions with regard to the collection and disposition of proceeds of the Securities:

- a) Bank will collect all income or other property payable in connection with the Securities, as well as any principal due upon maturity, redemption or sale thereof, in accordance with Bank's usual and customary business practice, but Bank shall bear no responsibility for failure to make such collections beyond the exercise of due care. In the event that Bank credits Customer's Account in anticipation of being able to collect monies which the Bank is then unable to collect, Customer agrees to promptly reimburse Bank in immediately available funds.
- b) Bank will debit Customer's Account for the cost of purchasing Securities as instructed by Customer. Bank is authorized to accept and rely on all written and oral instructions given by Customer, or reasonably believed by Bank to have been given by Customer, to make sales, purchases, or to otherwise deal with the Securities. Bank may electronically record any telephone calls. Customer assumes responsibility for any loss, claim or expense Bank incurs in following Customer's instructions except in the case of Bank's failure to act in good faith or in accordance with the reasonable commercial standards of the banking business. Bank shall not be liable for delays or failure to carry out instructions due to circumstances beyond the Bank's control. All claims for failure to properly follow Customer's instructions must be made by Customer within 45 days from the date on which Customer's instructions were received or such claims are expressly waived by Customer. With respect to any instructions to take receipt of Securities in transactions not placed through Bank, Bank shall have no duty or responsibility to advise Customer of non-receipt of Securities or to take any steps to obtain delivery of securities from brokers or others either against payment or free of payment.
- c) Bank shall advise Customer of its knowledge concerning any rights, calls, exchange or conversion privileges and matters of similar nature affecting the Securities. Bank shall have no liability for failure to inform Customer of the calling for payment of such Securities, nor be responsible for the failure to present such Securities for payment. Collection of funds on called or pre-refunded bonds, put options, tenders shall be attempted on a best efforts basis only. Bank does not guarantee to identify or collect on these types of Securities. If Bank holds Securities at depositories or off-site locations and the same are called for partial redemption by issue, Bank, in its sole discretion, will allot the called portion to the respective holders in any manner deemed to be fair and equitable in Bank's sole judgement.

Payments due for the services provided hereunder shall be made by Customer to Bank at such times and in such amounts as are provided in Bank's Fee Schedule, which is subject to change from time to time without prior notice to Customer. Bank shall have a lien upon the securities held under this Agreement and upon any deposit account of customer for payment, fees, expenses, and commitments, Bank makes pursuant to Customer's instructions and/or any other liabilities of Customer to Bank.

Customer shall indemnify Bank, its directors, officers, employees and agents, and hold Bank and them harmless for and from all claims, losses, liabilities, and expenses of any nature or kind, including without limitation, Bank's reasonable legal fees and any and all expenses arising from any claim of any party resulting from actions Bank takes in accordance with the provisions of this Agreement.

**BANK SHALL NOT BE LIABLE, DIRECTLY OR INDIRECTLY, FOR ANY DAMAGES OR EXPENSES ARISING OUT OF THE SERVICES BANK PROVIDES IN ACCORDANCE WITH THIS AGREEMENT EXCEPT WHERE BANK FAILS TO ACT IN GOOD FAITH OR IN ACCORDANCE WITH REASONABLE COMMERCIAL STANDARDS OF THE BANKING BUSINESS. IN NO EVENT SHALL BANK BE LIABLE FOR SPECIAL, CONSEQUENTIAL, OR PUNITIVE DAMAGES EVEN WHEN BANK HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES.**

Bank will give to the Securities left in its custody the same care that the Bank gives to its own Securities, but beyond that Bank shall not assume responsibility. Theft, embezzlement, burglary, and hold-up insurance carried by the Bank is in limited amount and covers money and negotiable securities owned by the Bank in addition to Securities held for safekeeping. In the event of loss, the amount recovered through insurance will first be applied against the loss of Bank property and only the excess will be available for pro rata distribution against losses of others including Customer. If insurance protection is desired in addition to that carried by the Bank, the same should be purchased by Customer from Customer's own insurer at Customer's expense.

Customer represents to Bank that Customer is the rightful owner of all bearer Securities deposited in this Account and that Customer is empowered and authorized to enter into this Agreement.

If any provision of this Agreement is invalid or is determined to be invalid under any applicable statute or rule of law, then it is, to that extent, deemed to be omitted from this Agreement, the remainder of which will remain in full force and effect.

This Agreement constitutes the entire agreement and understanding between Bank and Customer and supersedes all proposals, communications, understandings or agreements, if any, written or oral, relating to the subject matter of this Agreement, and shall not be modified except in writing, signed by the party against whom the modification is to be forced.

This Agreement shall be construed in accordance with and governed by the internal laws of the State of Missouri, which State is the place of contract.

This Agreement may be terminated at any time upon written notice by either party. The delivery of Securities held in Customer's account as directed by Customer shall release Bank from all further liability and responsibility under this Agreement.

  
Customer Signature

City of Chesterfield

Social Security or Tax ID Number: \_\_\_\_\_

First National Bank of St. Louis, St. Louis, Missouri

By: 

Senior Vice President

Title

# FEDERAL RESERVE BANK OF ST. LOUIS PLEDGEE AUTHORIZATION LIST



CITY OF CHESTERFIELD  
Pledgee # 91-7481013276

3 Effective Date

2 Pledgee Name: City of Chesterfield

11/20/95

Pledgee Address: 922 Roosevelt Parkway, Chesterfield, MO 63017

(Date Recd by FRB)

4 Name of Individuals Authorized to Accept or Release Pledged Securities (by letter, phone or fax)

Signature

Telephone Number

Michael G. Herring

(314) 537-4711

Janet S. Hawn

(314) 537-4726

Martha L. DeMay

(314) 537-4715

5 Signature of Pledgee Approving Officer

Mayor  
Officer's Title

11/20/95  
Date

6 Name of Financial Institution: First National Bank

7 Name of Certifying Bank Officer: Richard G. Rose

(For FRB Use)

Certifying Bank Officer's Signature

Date 11-10-95