

FEBRUARY 28, 2023



REQUEST FOR PROPOSALS

UPSHUR COUNTY, TEXAS

UPSHUR COUNTY BANK DEPOSITORY

REQUEST FOR PROPOSALS (RFP)

FOR

DEPOSITORY SERVICES		
RFP Issue Date: FEBRUARY 28, 2023	RFP Manager: BRANDY VICK, COUNTY TREASURER	
RFP Date Due: MARCH 30, 2023 BY 4:00p.m.	Anticipated Opening Date: MARCH 31, 2023	Anticipated Award Date: APRIL 28, 2023

RFPs must be received by the submission deadline in a sealed envelope.
RFPs received after the deadline will not be accepted and will be returned unopened.
RFPs submitted by electronic transmission will NOT be accepted.
Respondents accept all risks of late submission delivery regardless of fault.

RESPONSES SHALL BE DELIVERED TO:

Upshur County Judge
"RFP – Upshur County Bank Depository"
P.O. Box 790
Gilmer, Texas 75644

Upshur County reserves the right to reject any and all submittals, and to waive any irregularity, informality, technicality, or deficiencies in the submittal and evaluation process. This RFP does not obligate Upshur County to pay any costs incurred by respondents in the preparation or submissions of their proposal. Furthermore, the RFP does not obligate the County to accept or negotiate a contract with any firm or individual for any expressed or implied services.

If the bank has questions regarding the application/bid, please contact Brandy Vick, County Treasurer at upshur.vick@yahoo.com or 903-680-8137.

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TERMS AND CONDITIONS

The parties, Upshur County, Texas, a political subdivision of the State of Texas, (hereinafter referred to as "County") and First National Bank of East Texas (hereinafter referred to as "Vendor," "Offeror," or "Applying Bank"), hereby agree upon the following terms and conditions.

1. The Upshur County Commissioners Court is soliciting Proposals for furnishing services associated with a County depository bank as set forth in this Request for Proposal ("RFP").
2. Complete RFP's shall be placed in a sealed envelope and plainly marked "Proposal/Bid on County's Bank Depository" and delivered or mailed to the office of the Upshur County Judge, third floor of the Upshur County Courthouse, 100 W Tyler or P.O. Box 790 Gilmer, TX 75644 by 4:00 p.m., March 30, 2023.

The Upshur County Commissioners Court will open the Proposals/Bids at the Commissioners Court meeting held on March 31, 2023.

Proposals must include one (1) original and four (4) copies. The original Proposal must be clearly marked "ORIGINAL" and contain all original signatures.

Proposals which are received after the specified time and date will not be considered and will be returned to the Offeror unopened.

RFP's must be in the possession of the County Judge by the time and date indicated above. The County will not be responsible for mail or delivery charges, or for charges associated with preparation of bid or bid materials.

Any applications not conforming to the specifications shall be rejected. It will be the responsibility of the Offeror to conform to the specifications unless deviations have been specifically cited by the Offeror and acceptance made by the County on the basis of the exception.

3. RFP's may be withdrawn at any time prior to the official opening. Alterations made before opening time must be initialed by Offeror guaranteeing authenticity. After the official opening, RFP's may not be amended, altered, or withdrawn without the recommendation of the Purchasing Office, the Treasurer's Office, and the approval of the Commissioners Court. All RFP's become the property of the County and will not be returned to the Offeror.
4. The County is exempt from federal excise and state sales tax: therefore, tax must not be included in this bid.
5. TERM OF CONTRACT: This contract will be for a (4) four year period beginning June 1, 2023 through May 31, 2027, in accordance with Local Government Code 116.021
6. OPTION TO RENEW: This contract may be extended provided all terms and conditions, except for the contract period being extended or any price redetermination as authorized elsewhere in this contract, remain unchanged and in full force and effect. Option, if exercised, to be executed in the form of a Modification/Supplemental Agreement, to be issued not sooner than ninety (90) days prior to expiration of this contract, nor later than the final day of the contract period. This Option to Renew requires the mutual agreement in writing signed by both parties. Refusal by

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either party to exercise this Option to Extend shall require this contract to expire. The extension period shall be (2) two years in accordance with Local Government Code 116.021.

7. The County reserves the right to accept or reject in part or in whole any RFP submitted, and to waive any technicalities for the best interest of the County when awarding to the most qualified Offeror.
8. Continuing non-performance of the Offeror in terms of specifications shall be a basis for the termination of the contract by the County. The County shall not pay for supplies or services which are unsatisfactory. The County may give Offeror a reasonable opportunity before termination to correct the deficiencies. This, however, shall in no way be construed as negating the basis for termination for non-performance.
9. The undersigned agrees, if this RFP is accepted, to furnish any and all items upon which prices are offered, at the price(s) and upon the terms and conditions contained in the RFP. Banking services not detailed on the worksheet will be provided at no cost.
10. ETHICAL CONDUCT: The offeror shall not offer or accept gifts or anything of value, not enter into any business arrangement with any employee, official, or director of Upshur County. No public official shall have interest in this Contract, in accordance with Texas Local Government Code Annotated Title 5, Subtitle C, Chapter 171.

The Offeror affirms that the only person or parties interested in this bid/offer as principals are those named herein, and that this bid/offer is made without collusion with any other person, firm, or corporation.

11. MINIMUM STANDARDS FOR RESPONSIBLE PROSPECTIVE OFFERORS: A prospective Offeror must affirmatively demonstrate Offeror's responsibility. A prospective Offeror must meet the following requirements:
 1. Have adequate financial resources, or the ability to obtain such resources as required;
 2. Be able to comply with the required or proposed delivery schedule;
 3. Have a satisfactory record of performance;
 4. Have a satisfactory record of integrity and ethics; and
 5. Be otherwise qualified and eligible to receive an award.

Upshur County may request representation and other information sufficient to determine Offeror's ability to meet these minimum standards listed above.

12. Offeror must provide any and all warranty terms and conditions. Offeror's Terms & Conditions are subject to the review and approval of Upshur County. In the event of conflicting Terms & Conditions, the terms submitted in the solicitation package shall prevail. Offeror must clearly identify any conflict with terms & conditions by denoting them on the same page where the conflicting terms & conditions appear.
13. Payment shall not constitute an acceptance of the item(s) RFP nor impair the County's right to inspect any of its remedies.
14. All fees are to be firm for the life of the contract. Interest rates are subject to the renegotiation clause, Local Government Code 116.021(b).
15. Whenever an article or material is defined by describing a proprietary product or by using the name of a manufacturer, the term "or equal" if not inserted shall be implied. The specific article or material shall be understood as descriptive, not restrictive.

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16. Offeror shall provide the defense for and indemnify and hold harmless County from all claims, suits, causes or action, and liability arising out of the execution of this contract or in connection with Offeror's use of the premises thereunder.
17. The Offeror agrees that the goods, equipment, supplies or services furnished under this contract shall be covered by the most favorable commercial warranties offered by the Offeror to any customer for such goods, equipment, supplies, or services. The Offeror shall not limit or exclude any express, written, or implied warranties and any attempt to do so shall render this contract voidable at the option of County. The offeror warrants that the product sold to the County shall conform to the standards promulgated by the U.S. Department of Labor under the Occupational Safety and Health Act of 1970.
18. The Offeror shall make himself familiar with and at all times shall observe and comply with all federal, state, and local laws, ordinances and regulations which in any manner affect the conduct of the work.
19. The parties herein agree that this Contract shall be enforceable in Upshur County, Texas, and if legal action is necessary to enforce it, exclusive venue shall lie in a court of competent jurisdiction in Upshur County, Texas.
20. This Contract shall be governed by and construed on accordance with the laws of the State of Texas and all applicable Federal Laws.
21. This RFP along with submitted documents and any negotiations, when properly accepted and awarded by Upshur County Commissioners Court, shall constitute a contract equally binding between the successful Offeror and County. No different or additional terms will become a part of this contract with the exception of a Change Order. This Contract embodies the complete agreement of the parties hereto, superseding all oral or written previous and contemporary agreements between the parties and relating to matters herein, and except as otherwise provided herein cannot be modified without written agreement of the parties.
22. This Contract shall not be assignable by the Offeror without prior written consent of County. This agreement shall be binding on and inure to the benefit of the successors and assign of the respective parties to this agreement.
23. If the Offeror defaults in the performance of this contract or materially breaches any of its provisions, County shall have the right to terminate this contract by giving written notice of termination within sixty (60) days of the occurrence of the default or material breach.
24. No provision of this agreement shall affect or waive any sovereign or governmental immunity available to the County and/or its elected officials, officers, employees and agents under Federal or Texas law nor waive any defenses available to the County and/or its elected officials, officers, employees and agents under Federal or Texas law.

GENERAL: It is the intent of Upshur County Commissioners Court under the authority given by Article 2544, et.seq., of the revised Civil Statutes of Texas, as revised by Local Government Code, Chapter 116.000 through 116.155 as passed by the 70th Leg. 1987 amended by Acts 1991, 72nd Leg., and Acts 1995, 74th Leg.; and Article 2547 a,b, and c, will receive applications from banks in Upshur County desiring to be designated as the County Depository for the next four years beginning June 2023 thru May 2027. Also, under the authority given by Article 2558a, et. Seg., of the Revised Civil Statutes of Texas, as revised by Local Government Code, Chapter 117.000 thru 117.084 as passed by the 70th Leg. 1987 and amended by Acts 1989, 71st Leg., and Acts 1997, 75th Leg., applications will be received from

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banks in Upshur County desiring to be designated as Depository for Trust Funds in possession of the County and District Clerk's offices for the next four (4) years beginning June 2023 and ending May 2027.

CONTRACT/TERMS: Under section 116.021 of the Local Government Code, as requires by law, the County may choose to contract with the successful bank or banks for either a two-year period or a four-year period. If the County opts for a four-year contract, then it will begin June 2023 thru May 2027. Under the deposit contract the terms shall remain unchanged for the period of four years.

The County reserves the right to invest portions of its financial resources in non-depository instruments and investment pools as authorized by law.

The following pages will serve as the specifications for the bids. Proposals can be submitted on the following form or the bidders own letterhead, HOWEVER; please follow the same form in answering questions.

The bid will consist of three sections:

Section #1 General Operating Funds of Upshur County

Section #2 County Clerk and District Clerk Trust Funds

Section #3 Permanent and Available School Fund of Upshur County

AWARDING CONTRACT: Upshur County will award Depository Bank contract based on, but not limited to the following criteria:

1. Bank's past, present, and prospective financial condition and the bank's ability to pledge adequate securities against county funds.
2. Ability and experience to provide depository services requested in RFP to similar accounts.
3. Cash management products available that will enhance the County's banking procedures.
4. Net rate of return on County's funds.
5. Cost of services.
6. Cash Management products available that will enhance the County's banking procedures.

TERMINATION FOR CAUSE: Subject to the provisions below, the contract derived from this Invitation to Bid may be terminated by the County thirty (30) days in advance written notice to the other party; but if any work or service hereunder is in progress, but not completed as of the date of termination, then this contract may be extended upon written approval of the County until said work or services are completed and accepted.

Termination by the County for cause, non-performance, default or negligence on the part of the bidder shall be excluded from the foregoing provision; termination cost, if any, shall not apply. The thirty (30) day advance notice requirement is waived in the event of Termination for Cause. In the event of Termination for Cause, Upshur County can then select the next most advantageous bidder.

SECTION I – GENERAL OPERATING FUNDS OF UPSHUR COUNTY

APPLICATION REQUIREMENTS

SUBMITTING FINANCIAL STATEMENTS: Bidder must state the amount of the bank's paid-up capital stock and permanent surplus and must submit a statement showing the financial condition of the bank on the date of the application as stated under Chapter 116.023 of the Local Government Code.

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GOOD FAITH GUARANTEE: Bidder desiring to be selected as County Depository must submit with the application a CERTIFIED CHECK OR CASHIER'S CHECK in the amount of \$71,951.38 (one-half of one percent of the County's Revenue) for the preceding fiscal year, under Chapter 116.023 of Local Government Code, payable to Upshur County as a guarantee of good faith. Upshur County will hold the cashier's check until the Depository Bank is selected and securities have been pledged.

LIQUIDATED DAMAGES FOR NOT PROVIDING SECURITIES: As stated in Local Government Code 116.023 (C): If a bank is selected as a depository and does not provide the bond and/or securities, the county shall retain the amount of the check as liquidated damages. A new Depository shall then be selected.

AMOUNTS TO BE PLEDGED: Within fifteen (15) days after the selection of the depository bank by Commissioners Court, the selected Bank shall qualify as provided by law. The County will accept Surety Bonds and /or a Securities Pledge Contract provided for under Tex. Loc. Gov't Code Ann. Chapter 116, as the method of securing the funds of the County. The bank selected as depository will execute within the time prescribed by law a security pledge contract accompanied by securities as hereinafter specified, and /or a bond issued and executed by a solvent surety company or companies authorized to do business in the State of Texas or both such securities pledge contract and bond. All releases of pledges are to be approved by the County Treasurer and the Commissioners' Court. The Depository Bank will provide monthly reporting of the Market Value of securities pledged to Upshur County. The bank must propose how it will value pledged securities. The County at any time may investigate the value of any of the securities that may be pledged by the bank. The full cooperation of the bank will be required in such instances. All securities pledged to Upshur County from the Depository Bank must be held in a third party financial institution, or with a Federal Reserve Bank

To compensate for increases or decreases in County Deposits and fluctuations of market value of pledged collateral, the minimum market value of collateral will be 102% of County deposits.

Pledged securities shall be the kind prescribed by law under Tex. Loc. Gov't Code Chapter 116, and must be acceptable to the County. The following securities are acceptable to the County:

1. U.S. Treasury Notes
2. U.S. Treasury Bills
3. Government National Mortgage Association Certificates
4. Federal Farm Credit Bank Notes and Bonds
5. Federal Home Loan Bank Notes and Bonds
6. Federal National Mortgage Association Notes and Bonds
7. Federal Home Loan Mortgage Corporation Notes and Bonds
8. State of Texas Bonds
9. Bonds of City, County and Independent School Districts located in Texas with a Moody's rating of AA or better or a Standard and Poor's rating of AA or better.

Adjustable rate mortgages (ARMs) and Collateralized Mortgage Obligations (CMOs) will not be acceptable. The bank must be the true and legal owner of all securities, which will be pledged to the County. The securities must be free and clear of all liens, claims, or pledged for other purposes. The County will not accept any security acquired by the bank under a repurchase agreement. The securities will be deposited with the Federal Reserve Bank of Dallas without expense to the County under an appropriate contract to be drawn to the provisions of Tex. Loc. Gov't Code Chapter 116 and amendments in accordance with the RFP, if approved.

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COLLATERAL: The Depository Bank is responsible for notifying the County of any deficiencies in its pledged securities on a daily basis, as well as obtaining additional securities to cover the deficiency. Due to sizable changes that occur in the balances of the County's bank accounts, the County would prefer a cushion of at least \$1 million in securities over the required amount to be pledged in order to prevent a deficiency from occurring. Whenever for any reason the County Funds deposited shall increase beyond the amount of securities so pledged, the depository shall increase the securities to cover the increased deposits so that the securities pledged shall at no time be less than the total amount of County Funds on deposit in said depository bank. Bidder must also file with the County a copy of the most recent Consolidated Reports of Condition and Income. The CALL Report shall be a continuing quarterly reposting requirement of the Depository Bank. Bidder must comply with Financial Institution Reform, Recovery and Enforcement Act (FIRREA) of 1989 regarding certain requirements to validate a collateral agreement.

INVESTMENTS MADE OUTSIDE DEPOSITORY BANK: Upshur County reserves the right to make investments outside the Depository Bank in accordance with the Laws of the State of Texas and the Investment Policy of Upshur County. The Depository Bank must be able to provide the necessary wire transfer service and third party safe-keeping of outside purchases of securities by Upshur County either at the Depository Bank, or a Third Party Financial Institution, or with Federal Reserve.

****All investment purchases of Government securities shall be made on a Delivery versus payment basis.**

The bidder further understands and agrees to the following:

1. That if the County has a portion of its funds invested in Time Deposits in the current depository bank and that all such Time Deposits bearing maturity dates subsequent to June 2023 shall remain in the current depository bank until maturity date.
2. That the County will leave enough money in the current depository bank to cover outstanding checks in all funds. After ninety days, any remaining balance will then be transferred at that time.

NOTE: Also, please attach a list of all customer automated cash management products your bank will provide upon request to Upshur County during the term of this contract and the cost, if any.

For Deposit rates please see attached Rate Sheet and Memo

VARIABLE AND FIXED RATE QUOTES:

	Variable	Fixed	Minimum
	<u>Interest Rate</u>	<u>Int. Rate</u>	<u>Balance</u>
First Class Checking	_____	_____	_____
Money Market Deposit Account:	_____	_____	_____
Super Now	_____	_____	_____
Money Market Checking Account:	_____	_____	_____
Now Checking Account:	_____	_____	_____

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**During the term of the contract, the County will require monthly statements, with front and back images, on all accounts it has established with the Depository. Each statement will be provided to the County as quickly as possible at the close of each month.

CERTIFICATED OF DEPOST – FIXED INTEREST RATE:

	<u>Less than \$100,000.00</u>	<u>More than</u>
<u>\$100,000.00</u>		
1. Maturity 1-29 days	_____ %	_____ %
2. Maturity 30-59 days	_____ %	_____ %
3. Maturity 60-89 days	_____ %	_____ %
4. Maturity 90-179 days	_____ %	_____ %
5. Maturity 180-364 days	_____ %	_____ %
6. Maturity 365+ days	_____ %	_____ %

CERTIFICATE OF DEPOSIT – VARIABLE INTEREST RATE:

	<u>Less than \$100,000.00</u>	<u>More than</u>
<u>\$100,000.00</u>		
1. Maturity 1-29 days	_____ %	_____ %
2. Maturity 30-59 days	_____ %	_____ %
3. Maturity 60-89 days	_____ %	_____ %
4. Maturity 90-179 days	_____ %	_____ %
5. Maturity 180-364 days	_____ %	_____ %
6. Maturity 365+ days	_____ %	_____ %

FINANCING:

The County may require borrowing during the contract time frame, please state the interest rate and terms on new borrowing below:

At negotiated rate and term.

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SERVICE REQUIREMENTS

CONTACT PERSON – Bank must identify a local senior level management person who will be responsible for overseeing the County’s entire relationship, who would serve as the County’s primary contact and who would be able to make decisions regarding operational aspects of this contract.

Bank must also provide a list of contact personnel within the bank who are qualified to provide information and assistance in the following areas:

- General Information
- Safekeeping and Securities Clearance
- Posting and Deposit Discrepancies
- Stop Payments
- Balance Adjustments
- Collateral Adequacy
- Internal Transfers
- Wire Transfers
- Online PC Service
- Certificates of Deposit rate quotes

STATEMENTS: Monthly account statements will be provided with all original canceled checks or optical images of the front and back of the canceled checks, debit and credit memos, etc. This statement shall show the number of checks, deposits and deposit items posted, daily ledger balances, average daily ledger balance for the month, average daily collected balance for the month and other items on which charges are based. Said statement shall be reconciled numerically by check number within each statement. Each statement shall be provided to the County as quickly as possible each month.

DAILY REPORTING: During the term of the contract, the County will require daily reporting of cash balances in each of the accounts it has established with the Depository, PLUS the amount of CD’s issued to Upshur County.

DAYLIGHT OVERDRAFT PROVISIONS: The proposal should include any bank policy regarding daylight overdraft charges or handling.

STOP PAYMENTS: The bank will be required to process stop payments on verbal instructions from the County Treasurer or her assignee with follow-up written confirmation as requested.

STALE DATED CHECKS: Bank will be required not to honor stale dated checks on County accounts that are not endorsed by the County as acceptable after County has delivered to the bank an approved canceled list from the County Treasurer. This service is required once each year.

PAYROLL DIRECT DEPOSIT: Bank must provide the capability for the County to utilize “Direct Deposit” Payroll processing, allowing employees to select the bank(s) of their choice.

WIRE TRANSFER: Bank must provide the ability to send wire transfer on an automated or manual basis, and also provide ability to receive wire transfers. Bank must provide the ability to restrict outgoing wire transfers (debits) to only those authorized by the County. Bank must provide notification via fax or mail for incoming direct deposits received for various accounts.

ACH TRANSFER: The bank will be required to process automatic clearing house transactions and provide notification via fax or mail.

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ANALYSIS REPORT- Monthly account analysis reports will be provided for each account and on a total account basis. The account analysis will contain, at a minimum, the following:

- daily & monthly average ledger balance
- daily & monthly average float
- daily & monthly average collected balance
- average negative collected balance
- average positive collected balance
- reserve requirements
- available balance for earnings credit
- price levels for each activity
- monthly volumes by type
- earnings credit allowance (provide explanation how earnings credit rate calculated)

A sample client account analysis report must be provided as part of the RFP.

CASH OVERDRAFTS - For the purpose of determining cash overdrafts, the daily cash balance in all County accounts will be added together and if a negative balance occurs, the County's account is considered to be over-drafted. An applicable insufficient funds fee can then be charged. The amount for insufficient fund fees must be included with this RFP. The County will not be liable for insufficient funds fees not included as part of this RFP.

CASH MANAGEMENT- On an ongoing basis the County will require cash management advice as to how accounts and procedures should be structured. Also, the County will want to be kept informed of recent developments in cash management products. Offerors are invited to propose additional cash management services that are not specified herein.

EXPENSE ALLOWANCE – State the dollar amount, if any, that the Bank will be willing to provide for expenses incurred due to changing depository banks. (For example: checks, deposit slips, endorsement stamps, and etc.)

ON-LINE SERVICES – It is requested that as part of the RFP the Depository Bank will provide an on-line PC communication link to the County for daily reporting of fund balances, managing controlled disbursements, collected and ledger balances, stop payment requests, confirmations, and detailed debits and credits. Attach product description, pricing, and sample reports for the on-line PC link available. Banks should be prepared to provide the Treasurer's office an opportunity to physically work with this technology before the RFP is selected.

DISBURSEMENT SERVICE: A successful bidder will furnish standard disbursing services for all accounts to include the payment of all County checks upon presentation and the capability to place accounts of the County on "POSITIVE PAY" status.

Bank must also agree to cash, without charge to the County or County Employee, an employee's payroll check whether or not the employee has an account with the bank. This will include any of the banks locations.

DEPOSIT SERVICE: The bank will guarantee immediate credit on all wire transfers, ACH transactions and government checks upon receipt and all other checks based on the Bank's Availability Schedule. All deposits received before the bank's established deadline will be credited daily. Bank will include a copy of their Availability Schedule as part of the proposal bid.

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BANK BAGS: Bank will furnish County with night depository services including locking bags with keys. Also, bank will furnish cash bags for daily deposits.

SAFTEY DEPOSIT BOX: The bank shall state cost and locations of safety deposit boxes minimum size.

LIMITATIONS ON DEPOSITS: If bank has a limit with regards to deposits, bidder should specify that limit. Bidder should know that for the months of December, January, and February the County deposits will increase.

OTHER SERVICES AND SUPPLIES:

Please answer the following list of questions:

	YES	NO	FEE
1. Furnish Wire Transfer Services?	<u> x </u>	<u> </u>	<u> \$ 0.00 </u>
2. Charge service fees on any accounts? (If answered Yes, Detail Explanation)	<u> </u>	<u> x </u>	<u> \$ 0.00 </u>
3. Furnish deposit slips, deposit books, endorsement stamps?	<u> x </u>	<u> </u>	<u> \$ 0.00 </u>
4. Furnish night depository services, including bags and keys?	<u> x </u>	<u> </u>	<u> \$ 0.00 </u>
5. Furnish Optical Imaging front and back copies?	<u> x </u>	<u> </u>	<u> \$ 0.00 </u>
6. Furnish coin and currency counting and wrapping?	<u> x </u>	<u> </u>	<u> \$ 0.00 </u>
7. Furnish Safe Deposit Box of Adequate size and number in Gilmer?	<u> x </u>	<u> </u>	<u> \$ 0.00 </u>
8. Charge for Stop Payments issued?	<u> x </u>	<u> </u>	<u> \$ 0.00 </u>
9. Furnish County with Cashiers Checks as needed?	<u> x </u>	<u> </u>	<u> \$ 0.00 </u>
10. Charge for accounts overdrawn for short periods of time?	<u> </u>	<u> x </u>	<u> \$ 0.00 </u>
11. Furnish County with all checks that are necessary?	<u> x </u>	<u> </u>	<u> \$ 0.00 </u>
12. Charge service fees on credit card payments?	<u> N/A </u>	<u> </u>	<u> </u>
13. Furnish County with Courier service?	<u> x </u>	<u> </u>	<u> </u>
14. Credit all transactions on same day as deposited?	<u> x </u>	<u> </u>	<u> </u>
15. Provide Direct Deposit Services?	<u> x </u>	<u> </u>	<u> \$ 0.00 </u>
16. Provide on-line banking services?	<u> x </u>	<u> </u>	<u> \$ 0.00 </u>
17. List any additional services for consideration:			

All online treasury services(ACH, Wires, Remote Deposit Capture, Positive Pay) are all free of charge. Credit Card Processing is done by a 3rd party and can set up a review and bid.

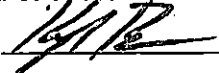
Deposit accounts will not be charged a fee.

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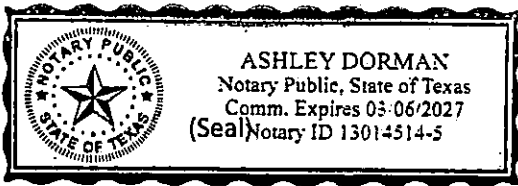
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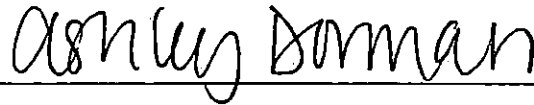
STATE OF TEXAS

COUNTY OF UPSHUR COUNTY

Before me the undersigned authority on this the 30 day of March,
20 23, personally appeared  Kyle Bowden

Who being duly sworn deposes and says that he/she signed the above instrument for the purpose and considerations herein expressed.





Notary Public Signature

Notary Public in and for Upshur County, Texas

My Commission expires 03/06/2027

NOTE: Bids not notarized will not be considered.



First National Bank of East Texas

Accurate as of
Wednesday, March 1, 2023

Rate/Description	Minimum Balance to obtain APY	Interest Rate	APY	Compound	Penalty
90 day certificate	\$1,000.00	0.80	0.80	At Mty	3 Months
182 day certificate	\$1,000.00	1.85	1.86	At Mty	3 Months
12 months certificate	\$1,000.00	2.55	2.57	Qtly	6 Months
18 months certificate	\$1,000.00	2.55	2.57	Qtly	6 Months
24 months certificate	\$1,000.00	2.60	2.63	Qtly	6 Months
36 months certificate	\$1,000.00	2.55	2.57	Qtly	6 Months
90 day jumbo cd	\$95,000.00	0.90	0.90	At Mty	3 Months
182 day jumbo cd	\$95,000.00	1.95	1.96	At Mty	3 Months
12 months jumbo cd	\$95,000.00	2.60	2.63	Qtly	6 Months
18 months jumbo cd	\$95,000.00	2.60	2.63	Qtly	6 Months
24 months jumbo cd	\$95,000.00	2.75	2.78	Qtly	6 Months
36 months jumbo cd	\$95,000.00	2.65	2.68	Qtly	6 Months
60 months jumbo cd	\$95,000.00	2.55	2.57	Qtly	6 Months
6 mo. Fixed IRA	\$50.00	1.95	1.95	Qtly	3 Months
12 mo. Fixed IRA	\$50.00	2.60	2.62	Qtly	6 Months
18 mo. Variable IRA	\$50.00	2.60	2.63	Daily	6 Months
30 mo. Fixed IRA	\$50.00	2.70	2.73	Daily	6 Months
TEXAS NOW	\$1,500.00	0.10	0.10	Daily	
TEXAS MONEY MARKET	\$2,500.00	0.10	0.10	Daily	
LONE STAR SAVINGS	\$50.00	0.10	0.10	Qtly	



**First National Bank
of East Texas**

Together, We're Better

Date: 03/10/20
To: Upshur County
From: Kyle Bowden SVP/COO
Subject: Depository Bid 2023

Attached to our bid packet is our current deposit rate sheet. Rates for deposit accounts will be at least the rate sheet or agreed upon rate. Online banking services and Treasury Management services (ACH, Wires, Positive Pay, Remote Deposit Capture) will be provided at no charge. As well as any deposit bags, deposit slips, and checks will be provided at no charge.

A handwritten signature in black ink, appearing to read 'K. Bowden', with a long horizontal line extending to the right.

Kyle Bowden
SVP/COO
First National Bank of East Texas
kbowden@fnbetx.com
903-843-4171



First National Bank of East Texas

Together, We're Better

Date:03/10/20
To: Upshur County
From: Mack Dean SVP/CFO
Subject: Depository Bid Rates 2023

Variable Interest Rate Earnings (NOW, MMDA, SAV):

FNBETX current sheet rate plus .25% at time of account opening or contract renewal.

- Rate is subject to change up or down
- Example – current sheet rate is .10% plus .25% margin = .35%

Certificates of Deposits:

FNBETX current sheet rate plus .50% at time of account opening.

- Rate is not subject to change during the original term of the COD
- Example (24-month Jumbo) – current sheet rate is 2.75% plus .50% margin = 3.25%

Loan Interest Rates:

United States published prime rate at the time of account opening with a maturity of less than a year.

- Current prime rate is 8.00%
- Payment terms will be discussed at the time of account opening
- Maturities greater than a year will be discussed on an individual basis

Mack Dean
SVP/CFO
First National Bank of East Texas
mdean@fnbetx.com
903-843-4156

Report of Condition

Consolidated domestic subsidiaries of:

First National Bank of East Texas in the state of TX at the close of business on December 31, 2022

This report was published in response to a call made by:

Upshur County Texas

Dollar Amounts in Thousands

ASSETS

Cash and balances due from depository institutions:

Noninterest-bearing balances and currency and coin.	13,953
Interest-bearing balances.	15,441

Securities:

Held-to-maturity securities	3,930
Available-for-sale debt securities	96,667
Equity securities with readily determinable fair values not held for trading.	0

Federal funds sold and securities purchased under agreements to resell:

Federal funds sold.	0
Securities purchased under agreements to resell.	0

Loans and lease financing receivables :

Loans and leases held for sale.	0
Loans and leases held for investment.	350,363
LESS: Allowance for loan and lease losses.	3,973
Loans and leases held for investment, net of allowance	346,390

Trading assets.

0

Premises and fixed assets (including capitalized leases).

13,190

Other real estate owned

315

Investments in unconsolidated subsidiaries and associated companies.

43

Direct and indirect investments in real estate ventures.

0

Intangible assets

5,747

Other assets

14,505

Total assets

510,181

Dollar Amounts in Thousands

LIABILITIES

Deposits:

In domestic offices	467,393
Noninterest-bearing.	129,383
Interest-bearing.	338,010

Federal funds purchased and securities sold under agreements to repurchase:

Federal funds purchased.	0
Securities sold under agreements to repurchase.	0

Report of Condition (continued)

Trading liabilities	0
Other borrowed money (includes mortgage indebtedness and obligations under capitalized leases)	0
Subordinated notes and debentures	0
Other liabilities	1,478
Total liabilities	468,871

Dollar Amounts in Thousands

EQUITY CAPITAL

Perpetual preferred stock and related surplus	0
Common stock	2,639
Surplus (exclude all surplus related to preferred stock).	12,510
Retained earnings	41,228
Accumulated other comprehensive income	-15,067
Other equity capital components	0
Total bank equity capital	41,310
Noncontrolling (minority) interests in consolidated subsidiaries	0
Total equity capital	41,310
Total liabilities and equity capital	510,181

We, the undersigned directors (trustees), attest to the correctness of this Report of Condition for this report date and declare that the Report of Condition has been examined by us and to the best of our knowledge and belief have been prepared in conformance with the instructions issued by the appropriate Federal regulatory authority and are true and correct.

George Dodd
Director (Trustee)

Pete Powers
Director (Trustee)

Tom Cook
Director (Trustee)

Andy Glaze
Director (Trustee)

Danny Weems
Director (Trustee)

I, Jerry Mack Dean, CPA (Chief Financial Officer) of the named bank, attest that this Report of Condition for this report date has been prepared in conformance with the instructions issued by the appropriate Federal regulatory authority and are true and correct to the best of my knowledge and belief.

Mack Dean
Signature of Chief Financial Officer (or Equivalent)

3/30/2023
Date of Signature