

E. Hockaday approving signing pay orders and paying bills. Motion carried unanimously.

IN THE MATTER OF
RECESS

Motion was made by Commissioner Mike Price and seconded by Commissioner J. W. Terrell, Jr. to recess until Wednesday, February 10 at 9:00 A.M. Motion carried unanimously.

COMMISSIONERS' COURT
REGULAR MEETING
RECESSED FROM FEBRUARY 8, 1993
FEBRUARY 10, 1993

BE IT REMEMBERED THAT THE TITUS COUNTY COMMISSIONERS' COURT met in Regular Session on Wednesday, February 10, 1993 in the Titus County Courtroom with the following members present:

ALFORD L. FLANAGAN
MIKE PRICE
MIKE FIELDS
J. W. TERRELL, JR.
THOMAS E. HOCKADAY
EUGENIA ROACH

COUNTY JUDGE
COMMISSIONER PRECINCT 1
COMMISSIONER PRECINCT 2
COMMISSIONER PRECINCT 3
COMMISSIONER PRECINCT 4
COUNTY CLERK

ABSENT: NONE
and the following proceedings were had to wit:

IN THE MATTER OF
BIDS FOR COUNTY DEPOSITORY

Motion was made by Commissioner J. W. Terrell, Jr. and seconded by Commissioner Mike Price approving accepting the bid of Guaranty Bank as the county depository for two (2) years. (One other bid was from Nations Bank.) Motion carried unanimously.

GUARANTY BANK

February 8, 1993

Mr. Alford L. Flanagan
County Judge
Titus County Courthouse
Mt. Pleasant, Texas 75455

Dear Judge Flanagan:

Guaranty Bank hereby submits the enclosed bid to become the depository bank for Titus County for a term of two fiscal years beginning in February 1993 and ending in February 1995.

Enclosed is a check for \$20,000.00 to secure performance of this bid. Also enclosed is a current certified copy of Guaranty Bank's Statement of Condition as of January 31, 1993.

Guaranty Bank appreciates the opportunity to bid on the County's accounts and will do everything in its power to process these accounts in such a manner that will be beneficial to the County's operation.

Respectfully submitted,



Arthur B. Scharlach, Jr.
President & CEO

P.O. Box 1158 Mt. Pleasant, Texas 75456-1158 Telephone (903) 572-9881 FAX (903) 572-9858
A GUARANTY BANCSHARES BANK

**GUARANTY BANK
STATEMENT OF CONDITION
JANUARY 31, 1993**

GUARANTY BANK

ASSETS

Cash & demand balances due from banks...	5,611,754
Due from banks-time deposits.....	6,930,000
Total cash & due from banks.....	12,541,754
U. S. government obligations.....	31,523,905
Municipal securities.....	430,281
Other investments.....	1,409,971
Total securities & other investments...	33,364,157
Federal funds sold.....	1,510,000
Total loans.....	96,744,367
Less: Unearned interest income.....	1,010,362
Less: Reserve for loan losses.....	985,507
Total loans (net).....	94,748,498
Premises and equipment (net).....	3,684,756
Other assets.....	5,053,689
Total assets.....	150,902,854

LIABILITIES AND STOCKHOLDERS' EQUITY

Deposits:	
Demand.....	24,138,527
Savings and Time.....	114,621,106
Total deposits.....	138,759,633
Other liabilities and reserves.....	1,123,394
Total liabilities.....	139,883,027
Stockholder's Equity:	
Capital.....	2,333,355
Surplus.....	3,901,175
Undivided profits.....	4,785,297
Total stockholders' equity.....	11,019,827
Total liabilities & stockholders' equity	150,902,854

I certify that this statement is true and correct as of January 31, 1993.


Clifton A. Payne, CPA
Senior Vice President/ Controller

P.O. Box 1158 Mt. Pleasant, Texas 75456-1158 Telephone (903) 572-9881 FAX (903) 572-9858
A GUARANTY BANCSHARES BANK

DEPOSITORY BID
FOR
TITUS COUNTY, TEXAS

County Commissioners
Titus County, Texas

Gentlemen:

The undersigned, a national or state banking corporation, hereinafter called "Bidder", for the privilege of acting as Depository for Titus County, Texas for a term ending February 11, 1995 and for the further privilege of receiving funds to be designated by the County to be placed on demand or interest bearing deposits, agrees to the following terms and conditions:

- I. Bidder will pay to the County on all funds deposited with the Bidder the following rates of interest (must be indexed to the 13-week Treasury Bill discount rate as published in the Wall Street Journal).

A. On each time deposit of less than \$100,000.00

- | | |
|-------------------------------|--|
| 1. 7 days through 29 days: | T-Bill Discount Rate
(+ or -) <u>0</u> basis pts. |
| 2. 30 days through 89 days: | T-Bill Discount Rate
(+ or -) <u>0</u> basis pts. |
| 3. 90 days through 179 days: | T-Bill Discount Rate
(+ or -) <u>+5</u> basis pts. |
| 4. 180 days through one year: | T-Bill Discount Rate
(+ or -) <u>+10</u> basis pts. |
| 5. Over one year: | T-Bill Discount Rate
(+ or -) <u>+25</u> basis pts. |

B. On each time deposit of more than \$100,000.00

- | | |
|-------------------------------|--|
| 1. 7 days through 29 days: | T-Bill Discount Rate
(+ or -) <u>0</u> basis pts. |
| 2. 30 days through 89 days: | T-Bill Discount Rate
(+ or -) <u>0</u> basis pts. |
| 3. 90 days through 179 days: | T-Bill Discount Rate
(+ or -) <u>+5</u> basis pts. |
| 4. 180 days through one year: | T-Bill Discount Rate
(+ or -) <u>+10</u> basis pts. |
| 5. Over one year: | T-Bill Discount Rate
(+ or -) <u>+25</u> basis pts. |

C. Interest rate paid on daily balance is:

MONEY MARKET DEPOSIT Accounts:

T-Bill Discount Rate
(+ or -) -50 basis pts.

SUPER NOW Accounts

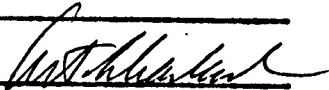
T-Bill Discount Rate
(+ or -) n/a basis pts.

NOW Accounts:

T-bill discount rate
-75 basis pts.

Depository Bid for Titus County, Texas - Page 2

- II. Charge on overdrafts T-bill discount rate
+200 basis pts.
- III. Length of time permitted on Fund overdraft 3 days
- IV. Interest charge on short term loans of less than one year T-Bill Discount Rate
(+ or -) +200 basis pts.
- V. Charge for Cashier's Checks No
- VI. Will you be willing to pay the cost for checks for the various checking accounts? No
- VII. Will you provide safety deposit box of sufficient size for county requirements? Yes
- VIII. Bidder shall provide the County's deposit records and accounts for the period covered by this bid. Included in and required as a part of this duty are the following:
- A. Preparation of monthly statements showing debits, credits and balance of each separate fund.
 - B. Making its records available for audit by the County or its appointed representative.
 - C. Preparation of such other reports, accounts and records which may, from time to time, be required by the County Addendum#1 in order that it may properly fulfill its fiscal duties.
 - D. Pledge approved securities as set forth in State regulations. Addendum#2

DATED this the 8th day of February, 19 93BIDDER: Guaranty BankBy: Arthur B. Scharlach, Jr. Title: President & CEO

ADDENDUM I

Other Services

Guaranty Bank agrees to offer any service now in effect or developed in the future to Titus County under mutually agreed upon terms. Any existing service, present or future, may be modified at any time by mutual agreement.

Account Analysis

No account will be placed on account analysis.

ADDENDUM II

Collateral and FDIC Insurance Considerations

All deposits exceeding \$100,000 will be secured by U.S. Government Bonds, Federal Agencies, or Municipal Bonds. The collateral value will equal or exceed 100% of the amount of Titus County funds on deposit with Guaranty Bank less the amount of FDIC Insurance applicable to Titus County.

When calculating the amount of securities needed to secure Titus County funds, Guaranty Bank will use the FDIC Insurance, which would be a maximum of \$300,000, as applicable (\$100,000 for demand deposits, \$100,000 for time deposits, and a separate \$100,000 for any interest and sinking funds).

Titus County acknowledges and agrees that Guaranty Bank retains the right at any time and from time to time to substitute other securities for pledged securities.

IN THE MATTER OF
LOAN FOR COURTHOUSE
AT GUARANTY BANK

Motion was made by Commissioner Mike Price and seconded by Commissioner J. W. Terrell, Jr. approving paying off the loan note at the Guaranty Bank for the courthouse and then borrow back funds as needed. Motion carried unanimously.

IN THE MATTER OF
ADJOURNMENT

Motion was made by Commissioner Mike Price and seconded by Commissioner Thomas E. Hockaday to adjourn. Motion carried unanimously.
