



April 6, 2021

Ms. Barbara Shurbet, County Auditor
Titus County, Texas
100 West First Street, Suite 106
Mount Pleasant, TX 75455

Dear Ms. Shurbet,

On behalf of Guaranty Bank & Trust, attached is our Proposal Response to serve as Titus County, Texas' primary depository bank. The proposal is valid for 180 days from the submission date. All of us at Guaranty Bank & Trust have been pleased to serve the County's banking needs for more than a decade and are confident that our enclosed proposal will continue to offer the benefits you deserve.

In an effort to help our customers move to digital platforms as needed due to the spread of COVID-19 and to create new banking efficiencies, we would strongly encourage the County to consider the addition of both the Remote Deposit solution as well as fraud prevention services at no cost. The fraud prevention services allow us to partner with you to decipher legitimate vs fraudulent checks and electronic debits. Last year a large county in the State of Texas had an attempted \$5 million in fraudulent checks. The fraud prevention services they had in place stopped the fraud and the county's funds were deemed safe.

In the spirit of "true ownership", Guaranty Bank & Trust employees strive to offer quality banking service and understand the financial needs of every customer we serve. Guaranty Bank & Trust is committed to earning customer loyalty by offering the highest level of customer service and competitive products and services by employees who are fair, responsive and professional.

Guaranty Bank & Trust successfully services more than 80 public entities and we are committed to servicing the needs of Titus County, Texas. Our local ownership and leadership allow us the ability to align ourselves with key partners of the community. We feel very strongly that we share many common goals and objectives and look forward to beginning a strategic partnership that will best serve the needs of our customers and our community.

Sincerely,

Martin Bell, Executive Vice President
Guaranty Bank & Trust
100 West Arkansas
Mount Pleasant, TX 75455
Phone: (903) 434-4222
Email: MBell@gnty.com



100 W. Arkansas • P.O. Box 1158 • Mt. Pleasant, Texas 75456-1158 • Phone (903) 572-9881

www.gnty.com

Member FDIC

TITUS COUNTY, TEXAS

Proposal for Banking Services

April 6, 2021



For any questions about this Proposal, please contact:
Natalie Saikowski Goertz, Senior Vice President – Treasury Management
Guaranty Bank & Trust
Phone: (281) 413-6266
Email: ngoertz@gnty.com



Table of Contents

Tab 1	Request for Proposal Notice with Bank Response
Tab 2	Fee Schedule for Bank Services
Tab 3	Sample Account Analysis Statement and Formula Explanation
Tab 4	Account Types, Rates and Historical Data
Tab 5	Statement Showing Financial Condition at Date of Application
Tab 6	Conflict of Interest Questionnaire
Tab 7	Treasury Solutions Product and Service Information



Tab 1

TITUS COUNTY, TEXAS
March 6, 2021

INVITATION TO BID AND RELATED SPECIFICATIONS
REQUEST FOR APPLICATION FROM BANKS SEEKING TO BE DESIGNATED AS:

Depository for County Public Funds
(Local Government Code Chapter 116)

Depository for Certain Trust Funds & Court Registry Funds
(Local Government Code Chapter 117)

APPLICATION DEADLINE: APRIL 6, 2021 AT 4:30 PM
Electronic responses will not be accepted.

RETURN APPLICATION TO: Titus County Auditor's Office
100 West First Street, Suite
106Mt. Pleasant, Texas
75455

MARK ENVELOPE: Titus County Depository Contract RFA # 2021-002

PUBLIC OPENING WITH NAMES OF BIDDERS READ ALOUD ONLY: April 8, 2021 at 10 AM
Titus County Courtroom
Titus County Courthouse

ANTICIPATED SELECTION OF DEPOSITORY BY COMMISSIONERS' COURT: April 26, 2021

LOCAL NEWSPAPER PUBLICATION DATES: March 6, 13, 20 and 27, 2021. See Exhibit C for copy of newspaper notice.

TO OBTAIN A COPY OF THIS APPLICATION: Please refer to the Titus County website at www.co.titus.tx.us and select the link listed in the lower left side of the home page labeled PURCHASING. You may also contact the Titus County Auditor at 903-572-8101 or by email at auditor@co.titus.tx.us.

INTRODUCTION

Titus County is soliciting applications from qualified banks within the geographical boundaries of Titus County seeking to be designated as the Depository for County Public Funds and Depository for Certain Trust Funds and Court Registry Funds. Banking services include standard business services of receiving deposits, paying items, investing deposits, electronic wire transfers, stop payments, direct deposit, and other standard banking activities. Titus County appreciates your time and effort in preparing an application.

QUESTIONS

Please direct all questions regarding this RFA to the Titus County Auditor, Barbara Shurbet at 903-572-8101 or at auditor@co.titus.tx.us. Any updates, questions with responses, addenda and special notices related to this application will be posted on the Titus County website at www.co.titus.tx.us accessed by following the link listed on the lower left side of the home page labeled PURCHASING. It is the applicant's sole responsibility to review this site and retrieve any related documents prior to the application due date. In an effort to allow all applicants an equal opportunity, items will not be posted to this website related to this document after March 31, 2021.

PURPOSE & OBJECTIVES

The purpose of this proposal is to meet the requirements of the local government code with a depository that is responsive to the County's money matters and allows the County to maximize its investment earnings while providing excellent service.

The primary objectives are:

- 1) To solicit comparisons of market charges for the banking services to be provided;
- 2) To maximize the investment earnings on account balances in order to be prudent and effective custodians of the financial resources of Titus County;
- 3) To be the beneficiary of excellent customer service and to work with a depository bank that is customer oriented and attentive to the needs of Titus County;
- 4) To fairly compensate the depository bank for services provided subject to competitive forces in the market place;
- 5) To allow the Titus County Commissioners Court to have sufficient information to select the best well qualified applicant that offers the most favorable terms and conditions for the handling of County funds at the sole discretion of Commissioners Court.

This RFA is issued in compliance with County Purchasing Act, Section 262. The specific statutes governing these banking services sought are Local Government Code Sections 116 and 117 as well as Government Code Chapter 2256 (where applicable) and Government Code Chapter 2257. Further, the Titus County Investment Policy is attached which details the local requirements for some of these services.

CONTRACT PERIOD

The contract period shall be a four year period beginning July 16, 2021 and thereafter until a successor depository shall have been duly selected and qualified according to state law. After two years into the new depository contract, the county is allowed to establish on the basis of negotiations with the bank, the new interest rates and financial terms of the contract that will take effect during the final two years of the 4 year contract. Further, the 4 year contract may also be extended for a period of 2 years with new interest rates and financial terms being negotiated at that time resulting in the opportunity for a 6 year contract with interest rates and financial terms negotiated every two years. These options are available if:

- 1) The new financial terms do no increase the costs to the County by more than 10 percent; and
- 2) The County will have the option to choose to use the variable interest rate option or fixed interest rate options proposed by the bank.

If after the term of this contract expires, and a depository has not been duly selected and qualified according to state laws, this contract shall be automatically extended up to 90 days if the County is actively proceeding with bidding or rebidding process, but cannot finalize the process by the end of the contract period. The depository bank shall, upon termination of this contract, cooperate with the new bank for transfer funds. Transfer of funds will commence at such time as the successful applicant has provided the County with all required forms and supplies necessary to insure uninterrupted day-to-day operations.

SAFEKEEPING

Due to the fact that the tax assessor has increased deposits during the period from October through February of each year, it is imperative that the amounts on deposit are monitored daily and additional securities, if needed, are pledged immediately.

The safekeeping portion of the agreement shall support the County's right to collateral in case of default, bankruptcy or closing and shall establish a perfected security interest in compliance with federal and state regulations, including:

- 1) The agreement must be in writing;
- 2) The agreement must be executed by depository and the County contemporaneously with acquisition of the asset;
- 3) The agreement must be approved by the board of directors or the loan committee of the Depository; and
- 4) The agreement must be part of the depository's "official record" continuously since its execution.

EVALUATION CRITERIA

The submitted applications shall be reviewed based on the following criteria:

- Bank's past and prospective financial strength
- Ability to perform the requested services
- Best value in terms of service and cost
- Interest rates on deposits
- Electronic bank services offered
- Public funds deposits and experience
- Local presence and convenience
- Cost of switching depositories

Negotiations may be conducted with responsible applicants whose submitted application is determined to be reasonably anticipated of possibly being selected for award. For example, banks unable to provide appropriate collateral may not be considered. The County will consider the availability of services and cost of those services as well as the earnings potential under the proposed contract. All of these elements combine for the evaluation of the applications. The award will not necessarily be made to the banking institution submitting the lowest price proposal. The County will select the institution that submits the best, most responsive overall application to satisfy the needs of Titus County as determined solely by the Commissioners' Court and reserves the right to waive any technicalities in the best interest of Titus County. The County reserves the right to designate more than one depository and to apportion the County's funds between such depositories.

TYPE OF ACCOUNTS

As of January 31, 2021, Titus County currently maintains approximately 49 trust accounts that are 12 month certificates of deposit amounting to \$764,419.88. The County also maintains approximately 40 other money market, NOW, savings, or business accounts that amount to \$ 31,695,032.64 resulting in total deposits of \$32,459,452.52.

All depositor's accounts must be able to be accessible electronically by the Titus County Treasurer, Titus County Auditor and the elected official personally responsible for managing the account.

TYPE OF SERVICES

At this time, the County requires paper bank statements and checks to be available no later than five working days after the close of the calendar month. The depository shall provide all canceled checks and warrants and supporting statements to the County Treasurer per local government code section 113. Optical images of the front and back of canceled checks and warrants are acceptable if the optical images are retained in accordance with the Texas State Library and Archives Commission.

Titus County requires web-based, automated cash management services and daily balance reporting for timely access to balance information and transactions. Remote deposits such as certified payments, electronic payments, and wire/ach receipts and disbursements are used.

The County shall receive same day credit for all funds deposited by 3:00 pm and next day credit for funds deposited after 3:00 pm. Funds shall be available for any investment transactions that may be executed. All accounts shall be interest bearing unless disallowed by law.

Several Titus County accounts accept payments by cash, check, debit card, credit card, ACH, wire among others. Such payments may be made in person, by telephone and on the internet.

The County reserves the right to enter into an investment agreement with other qualified financial institutions for investing funds including investment in other obligations as allowed by statute and described in the County Investment Policy. See attached investment policy.

The selected applicant shall designate an officer as the contact person for the management of this depository agreement.

Selected depository agrees to prepare reports, accounts and records which may, from time to time, be required by the County in order that it may properly fulfill its fiscal duties.

LIST OF SERVICES PROVIDED AND RELATED FEE SCHEDULE WITHOUT COMPENSATING BALANCES

Please provide a fee schedule for bank services including a description of the service, unit basis and estimated monthly cost. Please include all standard bank services for business accounts including but not limited to charge on overdrafts, charge for cashier's checks, safety deposit box rental, and any fees to be charged for checks/deposit slips for the various checking accounts. See Tab 2 and Tab 7.

If payment is by account analysis, then the County requires account analyses each month which shall clearly show volume, fees charges, and total charges for services. The account analyses shall also show average ledger balances, average uncollected funds, average collected balances,

interest rates, the amount of interest paid or credited to the account and the resulting net fees owed. Further, please attach a sample account analysis and explain the formulas used to determine: Average ledger balance, Average collected balance, Earning credit rate, Average daily float, Reserve requirements, Capital allocation, and Any other term used in the account analysis statement. See Tab 3.

LIST OF SERVICE PROVIDED AND RELATED FEE SCHEDULE WITH COMPENSATING BALANCES

Applicant agrees to waive any and all service charges, EXCEPT those listed in related fee schedule as long as total Titus County deposits exceed 2 MILLION DOLLARS. If this is acceptable to the applicant, then the Sample Account Analysis with Explanatory Formulas are not required in this response.

MB Please initial here if the above compensating balance item is acceptable to applicant.

Please provide a fee schedule with compensating balances in your response for any costs that will not be waived. See Tab 2.

INTEREST RATES

Please provide a rate sheet for the interest rates that will be paid on County funds including:

- * Demand Accounts
- * Certificates of Deposits
- * Clerk Registry Trust Funds.

The rate sheet should indicate the term, initial rate, index, spread, floor, ceiling, and maximum aggregate investment. Specifically indicate if the rates are applicable to the ledger balances or collected balances and provide a schedule of rates paid on similar accounts for the past 12 months. See Tab 4.

If rates are different for trust and/or court registry funds, please provide the rates for these accounts on the rate sheet.

ATTACHMENTS

- Exhibit A- Titus County Investment Policy Exhibit
- B - Conflict of Interest Questionnaire
- Exhibit C - Newspaper Advertisement & Notice to Bank

COLLATERAL REQUIREMENTS

As security for the deposits of the County, the applicant shall provide pledges equal to the largest total balance the County has at any time. All accounts, deposits and certificates of deposits of Titus County and its related entities including trust and custodial accounts must be included when calculating the amount of funds to be collateralized on a daily basis.

Pledged securities shall be in accordance with the Chapter 2256 (where applicable), Chapter 2267 as well as the Titus County Investment Policy which details the local requirements. Pledged securities shall be valued at par or market, whichever is lower, and exclusive of accrued interest. Pledged securities shall consist of U.S. Treasury, Agency and Instrumentality Securities, FDIC coverage, obligations of the United States or its agencies and instrumentalities, a bond, certificate of indebtedness, or Treasury note of the United States, or other evidence of indebtedness of the United States that is guaranteed as to principal and interest by the United States, or an Irrevocable Standby Letter of Credit issued by the Federal Home Loan Bank of Dallas.

The Depository shall provide monthly reports of securities pledged to the County Treasurer and County Auditor. Such reports shall also be provided at any time requested by the County Investment Officer. This report shall be on the depository letterhead and shall reflect the fact that the funds are pledged to Titus County and include the description, ticket, CUSIP, coupon rate, original face, pledged face, par value, book value, market value, maturity date, call date and date pledged.

The securities pledged shall be held in safekeeping in the name of Titus County by a separate and unaffiliated bank other than the Depository at a mutually agreeable third party financial institution. The original copy of all security receipts shall state that the securities are held for Titus County and shall be filed with the County Treasurer. The third-party safekeeping bank shall provide a monthly report of securities pledged to the County Treasurer and County Auditor. Such report shall be on that bank's letterhead.

Any substitution of the securities or reduction in the total amount pledged shall be made only with approval of the County Treasurer, County Auditor or County Judge.

Please also provide a statement as to the maximum amount, if any limitation, of pledged securities which the depository is willing and able to commit for collateralized investments and accounts throughout this contract period. Up to \$30,000,000.00 in securities or qualified letters of credit.

The depository shall continuously monitor the County funds on deposit. Titus County may temporarily require higher than average collateral due to ad valorem tax collections which may create a short term need for increased collateral. If for any reason the County funds on deposit exceed the amount of security pledged, the depository shall immediately pledge additional securities and notify the County Treasurer and County Auditor of the increase.

OVERDRAFTS & LOAN PROVISIONS

In the event a check or checks shall be presented for payment on any account or accounts maintained by the County, where there shall be insufficient funds for the purpose of paying checks, then Depository agrees to make payment on the check, promptly notify the County Treasurer of the existence of the overdraft situation and provide the Treasurer a period of

One (1) working days to respond to such overdraft provided that the total funds to the credit of Titus County are not negative.

Loans may be made to the County at a rate of bid upon request% per annum to cover currently operating expenses and will be repaid during the County's fiscal year during which the debt was incurred.

OTHER STIPULATIONS

The selected depository shall notify the County in writing within 10 days of any changes in federal or state regulations or laws that would affect this depository agreement.

The depository shall also notify the County of any services that may become available for the County throughout the contract period. Any new services or services not listed in the fee schedule, but later requested by the County, will be charged at mutually agreed fee.

Notification of wire and ach transfers shall be made to the County within 24 hours.

The County reserves the right to make external investments in accordance with its investment policy.

Applications must be received on or before April 6, 2021 at 4:30 pm. Applicants are responsible for actual delivery of the application to the Titus County Auditor before the date and hour set for the deadline. Applications will be opened and read aloud on April 8, 2020 at 10 AM in Titus County Courtroom. Only the names of the applicants will be read aloud during the public opening.

AUDIT CLAUSE

The selected depository shall agree that Titus County will, until the expiration of 12 months after final period of this agreement, have access to and the right to examine at reasonable times any directly pertinent books, documents, papers and records (hard copy and computer generated data) related to this contract and the services provided thereunder including those housed at selected depository or external data centers.

INFORMATION TECHNOLOGY CYBER-SECURITY

The selected depository shall protect the confidentiality, integrity and availability of all Titus County insuring the highest levels of security. Audit trails cannot be altered. Upon discovery of unauthorized access to Titus County data or a data breach of any nature, depository shall immediately notify Titus County both orally and by email to the Titus County Judge, Titus County Treasurer and Titus County Auditor. All three office holders must be contacted in less than 24 hours after depository knows or reasonably suspects unauthorized access has or may have occurred. In such an event, depository agrees to coordinate with Titus County and law enforcement authorities to investigate the occurrence.

FINANCIAL CONDITION OF APPLICANT AND CASHIER'S CHECK

Please state the amount of the applicant's paid-up capital stock \$313,000,000.00

Please state the amount of the applicant's permanent surplus \$160,000,000.00

The application shall be accompanied by:

- 1) A statement showing the financial condition of the applicant on the date of the application; and See Tab 5.
- 2) A certified check or cashier's check for at least one-half percent of the County's revenue for the preceding year which amounts to \$ 116,054.00. This check serves as a good- faith guarantee on the part of the applicant that is accepted as the County depository, it will execute the bond or the security required within 15 days.

After selecting the depository, the Commissioners' Court shall immediately return the cashier's check of the rejected applicants. The Commissioners' Court shall return the check of the successful applicant when the applicant executes and files a depository bond that is approved by the Commissioners' Court and completes paperwork required within this agreement. If the bank selected as a depository does not provide the required bond or security required by law, then Titus County Commissioners' Court shall retain the amount of the check as liquidated damages.

By submitting an application, the applicant certifies that at the time of submission, it is **NOT** on the federal government's list of suspended, ineligible or debarred contractors.

CONFLICT OF INTEREST FORM - CHAPTER 176 OF THE TEXAS LOCAL GOVERNMENT CODE

A copy of the Conflict of Interest Questionnaire (CIQ) form and instructions (Exhibit B) from the Texas Ethics Commission is attached. Complete this form if the applicant has a conflict of interest with any Titus County Official, Employee or Department. The questionnaire should reflect the name of the individual with whom the conflict of interest occurs. If you have any questions regarding compliance with Chapter 176, please consult your legal representative. Compliance is the responsibility of each individual, business, agent or representative who is subject to the law's filing requirements.

Original completed forms should with the Titus County Clerk's Office. Please see contact information below for this form:

Titus County Clerk
Titus County Courthouse
100 West First Street, Suite 204 Mt.
Pleasant, Texas 75455

Also a copy of any completed CIQ should be included with the response to this application. See Tab 6.

Applicable Law

Chapter 176 of the Texas Local Government Code requires that any vendor or person considering doing business with a local government entity disclose in the Questionnaire Form C/Q, the vendor or person's affiliation or business relationship that might cause a conflict of interest with a local government entity. By law, this questionnaire must be filed with the records administrator of Titus County (County Clerk) no later than the 7th business day after the date the person becomes aware of facts that require the statement to be filed.

SUBMITTAL INSTRUCTIONS

Sealed applications clearly marked "Titus County Depository Contract RFA # 2021-002" shall be delivered on or before April 6, 2021 at 4:30 pm to the following:

Titus County Auditor's Office - Titus County Courthouse 100
West First Street, Suite 106
Mt. Pleasant, Texas 75455

The County reserves the right to request additional information or to meet with representative of applicant to discuss or clarify items in the proposal before and after submission, any and all of which may be used in analyzing the application. The County reserves the right to reject any and all applications and to accept the applicant it considers, in its sole judgement, to be in the best interest of the County.

Items to Submit:

- 1) A complete copy of this application with all blanks completed, and See Tab 1.
- 2) Fee Schedule WITHOUT Compensating Balances plus Sample Account Analysis as described See Tab 2.
or
- 3) Fee Schedule WITH Compensating Balances and See Tab 2.
- 4) Rate Sheet, and See Tab 4.
- 5) A certified check or a cashier's check in the amount of \$116,054.00 made payable to Titus County, and
- 6) Statement showing financial condition at date of application, and See Tab 5.
- 7) Copy of Completed Conflict of Interest Questionnaire, if any, and See Tab 6.
- 8) Contract Summary signed by duly authorized officer. See Tab 1.

CONTRACT SUMMARY

The undersigned agrees that this RFA become the property to Titus County after the official opening.

The undersigned affirms that they have familiarized themselves with the local conditions under which the work is to be performed; satisfied of the conditions of delivery, handling, and all other matters which may be incidental to the work, before submitting an application.

The undersigned agrees, if this application is accepted, to furnish any and all items/services based on the terms of this agreement.

The undersigned affirms that they are duly authorized to act on behalf of the financial institution and to execute this contract, that this application has not been prepared in collusion with any other applicant, nor any employee of Titus County, and that the contents of this application have not been communicated to any other applicant or to any employee of Titus County prior to the official opening of this application process.

The undersigned affirms that they have read and do understand the requirements stated within this contract including any addenda as well as the Titus County Investment Policy which is attached as Exhibit A.

Failure to complete and sign this form will result in the rejection of the entire application.

SIGNATURE Martin Bell _____ xxx

Martin Bell

 Print Authorized Officer's Name

Guaranty Bank & Trust, N.A.

 Name of Banking Institution

100 West Arkansas

 Address of Banking Institution

Mount Pleasant, TX 75455

 City, State, Zip Code

PublicFunds@gnty.com

 General Email for Bank

Executive Vice President

 Print Authorized Officer's Title

March 10, 2021

 Date

(903) 434-4222

 Office Phone Number

Cell (903) 466-3534

 Cell Phone or Other Phone Number

MBell@gnty.com

 Email Directly to Above Authorized Officer

TITUS COUNTY INVESTMENT POLICY

I. INVESTMENT AUTHORITY AND SCOPE OF POLICY

General:

This policy serves to satisfy the statutory requirement of the Local Government Code 116.112 and Government Code Chapter 2256 to define and adopt a formal investment policy. This policy will be reviewed and adopted annually according to Government Code 2256.00S(E).

Funds Included:

This investment policy applies to all financial assets of all funds of Titus County, Texas at the present time and any funds to be created in the future and any other funds held in custody by the County Treasurer, unless expressly prohibited by law or unless it is in contravention of any depository contract between Titus County and any depository bank.

County's Investment Officer:

The County Investment Officer(s), under the direction of the Titus County Commissioners' Court, may invest county funds that are not immediately required to pay obligations of the County. The Commissioners' Court shall designate by resolution one or more officers or employees to serve as the investment officer and may designate an investment committee.

If the investment officer has a personal business relationship - or is related within the second degree by affinity or consanguinity - to an entity seeking to sell an investment to the county, the investment officer must file a statement disclosing that relationship with the Texas Ethics Commission and with Commissioners' Court.

II. INVESTMENT OBJECTIVES

General:

Funds of the County will be invested in accordance with federal and state laws and this investment policy. The County will invest according to the investment strategies for each fund as they are adopted by Commissioners Court. See Investment Strategies section of this document.

Safety:

Titus County is concerned about the return of its principal; therefore, safety of principal is the primary objective in any investment transaction.

Liquidity:

The County's investment portfolio must be structured in conformance with an asset/liability plan which provides for the liquidity necessary to pay obligations as they become due.

Diversification:

It will be the policy of Titus County to diversify its portfolio to manage the risk of loss resulting from over concentration of assets in a specific maturity, a specific issuer or a specific class of investments.

Commissioners' Court recognizes that in a diversified portfolio, occasional measured losses are inevitable, and must be considered within the context of the overall portfolio's investment.

Yield:

It will be the objective of Titus County to earn the maximum rate of return allowed on its investments within the policies imposed by its safety and liquidity objectives, investment strategies for each fund and all state and federal laws governing investment of public funds.

Maturity:

The investment policy must state the maximum stated maturity of any individual investment. For pooled funds, the policy must state the maximum average dollar-weighted maturity allowed. Portfolio maturities will be structured to meet the obligations of the County first and then to achieve the highest rate of return. When the County has funds that will not be needed to meet current year obligations, maturity restraints will be imposed based upon the investment strategy for each fund. The maximum allowable stated maturity of any individual investment owned by the County is three years.

Quality and Capability of Investment Management:

It is the County's policy to provide training required by the Public Funds Investment Act and other periodic training in investments for the County Investment Officer through courses and seminars offered by professional organizations and associations in order to insure the quality and capability of the County Investment Officer in making investment decisions.

Monitoring Rating Changes

An investment that requires a minimum rating under these statutes will be monitored by the investment officers with the possible assistance of brokers and banking institutions. The County shall take all

prudent measures that are consistent with its investment policy to liquidate an investment that does not have a minimum rating.

III. INVESTMENT STRATEGIES

The County maintains controls over three types of funds: operating funds, debt service funds, and capital project funds. For each of these funds, the primary objectives for the investment strategy of the County are as follows:

1. Understanding of the suitability of the investment to financial requirements of the County;
2. Preservation and safety of principal;
3. Liquidity;
4. Marketability of the investment if the need arises to liquidate the investment before maturity;
5. Diversification of the investment portfolio;
6. Yield; and
7. Maturity restrictions.

For operating funds and pooled funds, the County's investment strategy shall include the above prioritized objectives along with emphasis on assuring that the anticipated cash flows are matched with the investment liquidity. The secondary objective is to create a portfolio structure which will experience limited volatility during economic cycles. This may be accomplished by purchasing high quality, short to medium term securities, which will complement each other in a laddered or barbell maturity structure based on anticipated cash flows.

For debt service funds and capital project funds, the County's investment strategy shall include the above prioritized objectives with emphasis on matching the investment maturities with the anticipated due dates of obligations.

In accordance with the Public Funds Investment Act, investment strategies will be reviewed and adopted at least annually.

IV. INVESTMENT COMMITTEE

The Commissioners Court may appoint a committee to include the county treasurer, county auditor, and county judge and if so desired, a member of the commissioners' court to serve in an advisory capacity. See Exhibit A. The county auditor will serve as the chairperson of such committee. In making reports and recommendations to the court, the committee shall be governed by the following guidelines:

1. Investments are not to be viewed as a profit center, but rather, as the timely return of capital.
2. Securities will only be purchased from brokers who meet the following requirements:
 - A. Approval by the committee or by commissioners' court if no committee is approved,
 - B. Approved background check, and
 - C. Agreement on file signed by broker to comply with Titus County investment policies.
See Exhibit B.

V. INVESTMENT TYPES

Authorized:

Titus County Investment Officer(s) shall use any or all of the following authorized investment instruments consistent with governing law:

- A. The following are authorized investments per Government Code 2256.009:
 1. Obligations of the United State or its agencies and instrumentalities;
 2. Direct obligations of the state of Texas or its agencies and instrumentalities;
 3. Collateralized mortgage obligations directly issued by a federal agency or instrumentality of the United States, the underlying security for which is guaranteed by an agency or instrumentality of the United States;
 4. Other obligations, the principal and interest of which are unconditionally guaranteed or insured by, or backed by the full faith and credit of, this state or the United States or their respective agencies and instrumentalities, including obligations that are fully guaranteed or insured by the Federal Deposit Insurance Cooperation or by the explicit full faith and credit of the United States.
- B. Certificates of deposit issued by a depository institution that has its main or branch office in this state, per Government Code 2256.010:
 1. Guaranteed or insured by the Federal Deposit Insurance Corporation or its successor, or the National Credit Union Share Insurance Fund or its successor;
 2. Secured by obligations that are described by Section 2256.009 (a), including mortgaged backed securities directly issued by a federal agency or instrumentality that have a market value of not less than the principal amount of the certificates, but excluding those mortgagebacked securities of the nature described by Section 2256.009(b); or
 3. Security in any other manner and amount provide by law for deposits of the county.
- C. In addition to the authority to invest funds in certificates of deposit under Section 2256.009(a), an investment in certificates of deposit made in accordance with the following conditions is an authorized investment under this subchapter:
 1. The funds are invested by a County through:
 - A. A broker that has its main or branch office in this state and is selected from a list adopted by the county as required by Section 2256.025; or
 - B. A depository institution that has its main or branch office in this state and that is selected by the County;
 2. The broker or the depository institution select by the county under Subdivision (1) arranges for the deposit of funds in certificates of deposit in one or more federally insured depository institutions, wherever located, for the account of the County;
 3. The full amount of the principal and accrued interest of each of the certificates of deposit is insured by the United States or an instrumentality of the United States; and
 4. The county appoints the depository institution selected by the county under Subdivision (1), an entity described by Section 2257.041(d), or a clearing broker-dealer registered with the Securities and Exchange Commission and operating pursuant to SEC Rule 15c3-3 (17 C.F.R. Section 240.15c303) as custodian for the county with respect to the certificates of deposit issued for the account of the county.

D. Investment Pools (Government Code Section 2256.019):

1. An entity may invest its funds and funds under its control through an eligible investment pool if the governing body of the entity by resolution authorizes investment in the particular pool. An investment pool shall invest the funds it receives from entities in authorized investments permitted by this subchapter. An investment pool may invest its funds in money market mutual funds to the extent permitted by and consistent with this subchapter and the investment policies and objectives adopted by the investment pool.
2. To be eligible to receive funds from and invest funds on behalf of an entity under this chapter, an investment pool must furnish to the investment officer or other authorized representative of the entity an offering circular or other similar disclosure instrument that contains, at a minimum, the following information:
 - a. The types of investments in which money is allowed to be invested;
 - b. The maximum average dollar-weighted maturity allowed, based on the stated maturity date, of the pool;
 - c. The objectives of the pool;
 - d. The size of the pool;
 - e. The names of the members of the advisory board of the pool and dates their term expires;
 - f. The custodian bank that will provide safekeeping of the pool's assets;
 - g. Whether the intent of the pool is to maintain a net asset value of one dollar and the risk of market price fluctuation;
 - h. Whether the only source of payment is the assets of the pool at market value or whether there is a secondary source of payment, such as insurance or guarantees, and a description of the secondary source of payment;
 - i. The name and address of the independent auditor of the pool;
 - j. The requirements to be satisfied for an entity to deposit funds in and withdraw funds from the pool and any deadlines or other operating policies required for the entity to invest funds in and withdraw funds from the pool; and
 - k. The performance history of the pool, including yield, average dollar-weighted maturities, and expense ratios.
3. To maintain eligibility to receive funds from and invest funds on behalf of an entity under this chapter, an investment pool must furnish to the investment officer or other authorized representative of the entity:
 - A. Investment transaction confirmations; and
 - B. A monthly report that contains, at a minimum, the following information:
 1. The types and percentage breakdown of securities in which the pool is invested;
 2. The current average dollar weighted maturity, based on the state maturity date, of the pool;
 3. The current percentage of the pool's portfolio in investments that have stated maturities of more than one year; the book value versus the market value of the pool's portfolio, using amortized cost valuation;

4. The size of the pool;
 5. The number of participants in the pool;
 6. The custodian bank that is safekeeping the assets of the pool;
 7. A listing of daily transaction activity of the entity participating in the pool;
 8. The yield and expense ratio of the pool, including a statement regarding how yield is calculated;
 9. The portfolio managers of the pool; and
 10. Any changes or addenda to the offering circular.
4. An entity by contract may delegate to an investment pool the authority to hold legal title as the custodian of the investments purchased with its local funds.
 5. In this section, "yield" shall be calculated in accordance with regulations governing the registration of open-end management investment companies under the Investment Company Act of 1940, as promulgated from time to time by the Federal Securities and Exchange Commission.
 6. To be eligible to receive funds from and invest funds on behalf of an entity under this chapter, a public funds investment pool created to function as a money market mutual funds must mark its portfolio to market daily, and, to the extent reasonably possible, stabilize at a \$1 net asset value. If the ratio of the market value of the portfolio divided by the book value of the portfolio is less than 0.995 or greater than 1.005, portfolio holdings shall be sold as necessary to maintain the ratio between 0.995 and 1.005. In addition to the requirement of its investment policy and any other forms of reporting, a public funds investment pool created to function as a money market mutual fund shall report yield to its investors in accordance with regulation of the Federal Securities and Exchange Commission applicable to reporting by money market funds.
 7. To be eligible to receive funds from and invest funds on behalf of an entity under this chapter, a public funds investment pool must have an advisory board composed:
 - a. Equally of participants in the pool and other persons who do not have a business relationship with the pool and are qualified to advise the pool, for a public funds investment pool created under Chapter 791 and managed by a state agency; or
 - b. Of participants in the pool and other persons who do not have a business relationship with the pool and are qualified to advise the pool, for other investment pools.
 8. To maintain eligibility to receive funds from and invest funds on behalf of an entity under this chapter, an investment pool must be continuously rated no lower that AAA or AAA-m or at an equivalent rating by at least one nationally recognized rating service.
 9. If the investment pool operates an internet website, the information in a disclosure instrument must be posted on the website.
 10. To maintain eligibility to receive funds from and invest funds on behalf of an entity under this chapters, an investment pool must make available to the entity an annual audited financial statement of the investment pool in which the entity has funds invested.
 11. If an investment pool offers fee breakpoints on fund balances invested, the investment pool advertising investment rates must include either all levels of return based on the breakpoints provided or state the lowest possible level of return based on the smallest level of funds invested.

The County may invest its funds and funds under its control through an eligible investment pool if the Commissioners' Court by resolution authorizes investment in the particular pool. An investment pool shall invest the funds it receives from entities in authorized investments permitted in this policy.

Prohibited:

Titus County Investment Officers have NO AUTHORITY to purchase and are prohibited from purchasing any of the following investment instruments which are strictly prohibited:

- A. Obligations whose payment represents the coupon payments on the outstanding principal balance of the underlying mortgage-back security collateral and pays no principal;
- B. Obligations whose payment represents the principal stream of cash flow from the underlying mortgage-backed security collateral and bears no interest;
- C. Collateralized mortgage obligations that have a stated final maturity date of greater than 2 years;
- D. Collateralized mortgage obligations the interest rate of which is determined by an index that adjusts opposite to the changes in a market index.

VI. INVESTMENT RESPONSIBILITY AND CONTROL

Investment Institutions Defined:

Titus County Investment Officers shall invest County funds with any or all of the following institutions or groups consistent with federal and state law and the current depository contract:

1. Depository Bank;
 2. Other state or national banks or state or federal credit unions that are insured by FDIC or NCUSIF;
 3. Public funds investment pools;
 4. Government Securities brokers and dealers
- Qualifications for Approval of Broker/Dealers:

In accordance with Section 2256.00S(k), a written copy of this investment policy shall be presented to any person seeking to sell to the county an authorized investment. The registered principal of the business organization seeking to sell an authorized investment shall execute a written instrument substantially to the effect that the registered principal has:

1. Received and thoroughly reviewed the investment policy of the County; and
2. Acknowledged that the organization has implemented reasonable procedures and controls in an effort to preclude imprudent investment activities arising out of investment transactions conducted between the county and the organization.

The investment officer may not buy any securities from a person who has not delivered to the County an instrument in substantially the form provided above according to this section. See Exhibit B.

Standards of Operation:

The investment officer shall develop and maintain written procedures for the operation of the investment program consistent with this investment policy. See Investment Strategies section of this document.

Delivery versus Payment:

According Section 2265.005 (b4E), it will be the policy of the County that all securities, except for investment pool funds and mutual funds, will settle using the "Delivery vs. Payment" (DVP) basis through the Federal Reserve System. By doing so county funds are not released until the County has received, through the Federal Reserve wire, the securities purchased.

Audit Control:

The county investment officers will establish liaison with the county auditor in preparing investment forms to assist with the accounting and auditing control. The investment officers are subject to audit by the Titus County Auditor and the outside auditing firm. It is the policy of the Titus County Commissioners' Court to have an annual audit of all County funds and investments.

Standard of Care - Prudence

Investments shall be made with judgment and care, under prevailing circumstances, that a person of prudence, discretion and intelligence would exercise in the management of the person's own affairs, not for speculation, but for investment, considering the probable safety of capital and probable income to be derived. Investment funds shall be governed by the following investment objectives, in order of priority:

1. Preservation and safety of principal;
2. Liquidity; and
3. Yield.

In determining whether an investment officer has exercised prudent care with respect to an investment decision, the determination shall be made by taking into consideration:

1. The investment of all funds, or funds under the entity's controls, over which the office has responsibility rather than a consideration as to the prudence of a single investment; and
2. Whether the investment decision was consistent with the written investment policy of the County.

VII. INVESTMENT REPORT AND PERFORMANCE EVALUATION

Quarterly Reports:

In accordance with Government Code 2256.023, at least quarterly, the investment officer shall prepare and submit to the commissioners' court a written report of investment transactions for all funds for the preceding reporting period within a reasonable time after the end of the period. The report must:

1. Describe in detail the investment position of the county on the date of the report;

2. Be prepared jointly by all investment officers of the county;
3. Signed by each of the investment officers of the county;
4. Contain a summary statement of each pooled fund group that states the:
 - a. Beginning market value for the reporting period;
 - b. Ending market value for the period; and
 - c. Fully accrued interest for the reporting period;
5. State the book value and market value of each separately invested asset at the beginning and end of the reporting period by the type of asset and fund type invested;
6. State the maturity date of each separate invested asset that has a maturity date;
7. State the account for fund or pooled group fund in the county for which each individual investment was acquired; and
8. State the compliance of the investment portfolio of the county as it relates to:
 - a. The investment strategy expressed in the county's investment policy; and
 - b. Relevant provisions of this chapter of the local government code and the Public Funds Investment Act.

If the County invests in other than money market mutual funds, investment pools or accounts offered by its depository bank in the form of certificates of deposit, or money market accounts or similar accounts, the reports prepared by the investment officers under this section shall be formally reviewed at least annually by an independent auditor, and the result of the review shall be reported to Commissioners' Court by that auditor.

Notification of Investment Change:

Any significant changes in current investment methods and procedures shall be made a part of the open records of the Titus County Commissioners' Court prior to any implementation of the same.

VIII. INVESTMENT COLLATERAL AND SAFEKEEPING

Collateral or Insurance:

Pursuant to the requirements of Government Code 2256 and 2257, it is the policy of Titus County to require full collateralization of all County investments and funds on deposit with a depository bank consistent with federal and state laws and in compliance with the current bank depository contract in one or more of the following manners:

- 1) FDIC Insurance coverage;
- 2) Obligations of the United States or its agencies and instrumentalities;
- 3) Obligations of the State of Texas or its agencies and instrumentalities;
- 4) Other obligations, the principal and interest on which are unconditionally guaranteed or insured by the State of Texas or the United States or its agencies and instrumentalities;
- 5) Letters of Credit issued by the Federal Home Loan Bank of Dallas;

- 6) Obligations of states, agencies, counties, cities, and other political subdivisions of any state having been rated as to investment quality by a nationally recognized investment rating firm and having received a rating of not less than "A" or its equivalent; or
- 7) Any other manner allowed by the Government Code Chapter 2257 (Public Funds Collateral Act) upon approval of the Titus County Commissioners' Court.

The investment officer or designee will approve and release all pledged collateral. Collateral will be monitored at least monthly to assure the market value of the pledged securities exceeds investment and/or the related bank balances. Titus County, at its discretion, reserves the right to require a higher level of collateralization for certain investment securities.

Safekeeping:

All purchased securities shall be held in safekeeping by the County or a County account in a third party financial institution or with a Federal Reserve Bank. All certificates of deposit, insured by FDIC or NCUSIF, purchased outside the Depository Bank shall be held in safekeeping by either the County or a County account in a third party financial institution. All securities pledged by the Depository Bank shall be held in safekeeping by the County, or a County account in a third party financial institution, or with a Federal Reserve Bank.

TITUS COUNTY INVESTMENT POLICY

ADOPTED in open court at a regular meeting of the Titus County Commissioners' Court this 13
Day of January 2020.

Brian Lee
Brian Lee, County Judge



Al Riddle
Al Riddle, Commissioner Precinct #1

John Fitch
John Fitch, Commissioner Precinct #2

Dana Applewhite
Dana Applewhite, Commissioner Precinct #2

Jimmy Parker
Jimmy Parker, Commissioner Precinct #4

ATTEST: Joan Newman Joan Newman, Titus County Clerk



CONFLICT OF INTEREST QUESTIONNAIRE

FORM CIQ

For vendor doing business with local governmental entity

This questionnaire reflects changes made to the law by H.B. 23, 84th Leg., Regular Session.

This questionnaire is being filed in accordance with Chapter 176, Local Government Code, by a vendor who has a business relationship as defined by Section 176.001(1-a) with a local governmental entity and the vendor meets requirements under Section 176.006(a).

By law this questionnaire must be filed with the records administrator of the local governmental entity not later than the 7th business day after the date the vendor becomes aware of facts that require the statement to be filed. See Section 176.006(a-1), Local Government Code.

A vendor commits an offense if the vendor knowingly violates Section 176.006, Local Government Code. An offense under this section is a misdemeanor.

OFFICE USE ONLY
Date Received

1 Name of vendor who has a business relationship with local governmental entity.

2 Check this box if you are filing an update to a previously filed questionnaire. (The law requires that you file an updated completed questionnaire with the appropriate filing authority not later than the 7th business day after the date on which you became aware that the originally filed questionnaire was incomplete or inaccurate.)

3 Name of local government officer about whom the information is being disclosed.

Name of Officer

4 Describe each employment or other business relationship with the local government officer, or a family member of the officer, as described by Section 176.003(a)(2)(A). Also describe any family relationship with the local government officer. Complete subparts A and B for each employment or business relationship described. Attach additional pages to this Form CIQ as necessary.

A. Is the local government officer or a family member of the officer receiving or likely to receive taxable income, other than investment income, from the vendor?

Yes No

B. Is the vendor receiving or likely to receive taxable income, other than investment income, from or at the direction of the local government officer or a family member of the officer AND the taxable income is not received from the local governmental entity?

Yes No

5 Describe each employment or business relationship that the vendor named in Section 1 maintains with a corporation or other business entity with respect to which the local government officer serves as an officer or director, or holds an ownership interest of one percent or more.

6 Check this box if the vendor has given the local government officer or a family member of the officer one or more gifts as described in Section 176.003(a)(2)(B), excluding gifts described in Section 176.003(a-1).

7 _____
Signature of vendor doing business with the governmental entity

Date

CONFLICT OF INTEREST QUESTIONNAIRE
For vendor doing business with local governmental entity

A complete copy of Chapter 176 of the Local Government Code may be found at <http://www.statutes.legis.state.tx.us/Docs/LG/htm/LG.176.htm>. For easy reference, below are some of the sections cited on this form.

Local Government Code § 176.001(1-a): "Business relationship" means a connection between two or more parties based on commercial activity of one of the parties. The term does not include a connection based on:

- (A) a transaction that is subject to rate or fee regulation by a federal, state, or local governmental entity or an agency of a federal, state, or local governmental entity;
- (B) a transaction conducted at a price and subject to terms available to the public; or
- (C) a purchase or lease of goods or services from a person that is chartered by a state or federal agency and that is subject to regular examination by, and reporting to, that agency.

Local Government Code § 176.003(a)(2)(A) and (B):

(a) A local government officer shall file a conflicts disclosure statement with respect to a vendor if:

 (2) the vendor:

(A) has an employment or other business relationship with the local government officer or a family member of the officer that results in the officer or family member receiving taxable income, other than investment income, that exceeds \$2,500 during the 12-month period preceding the date that the officer becomes aware that

- (i) a contract between the local governmental entity and vendor has been executed; or
- (ii) the local governmental entity is considering entering into a contract with the vendor;

(B) has given to the local government officer or a family member of the officer one or more gifts that have an aggregate value of more than \$100 in the 12-month period preceding the date the officer becomes aware that:

- (i) a contract between the local governmental entity and vendor has been executed; or
- (ii) the local governmental entity is considering entering into a contract with the vendor.

Local Government Code § 176.005(a) and (a-1)

(a) A vendor shall file a completed conflict of interest questionnaire if the vendor has a business relationship with a local governmental entity and:

- (1) has an employment or other business relationship with a local government officer of that local governmental entity, or a family member of the officer, described by Section 176.003(a)(2)(A);
- (2) has given a local government officer of that local governmental entity, or a family member of the officer, one or more gifts with the aggregate value specified by Section 176.003(a)(2)(B), excluding any gift described by Section 176.003(a-1); or
- (3) has a family relationship with a local government officer of that local governmental entity.

(a-1) The completed conflict of interest questionnaire must be filed with the appropriate records administrator not later than the seventh business day after the later of:

- (1) the date that the vendor:
 - (A) begins discussions or negotiations to enter into a contract with the local governmental entity; or
 - (B) submits to the local governmental entity an application, response to a request for proposals or bids, correspondence, or another writing related to a potential contract with the local governmental entity; or
- (2) the date the vendor becomes aware:
 - (A) of an employment or other business relationship with a local government officer, or a family member of the officer, described by Subsection (a);
 - (B) that the vendor has given one or more gifts described by Subsection (a); or
 - (C) of a family relationship with a local government officer.

EXHIBIT C

To: Mt. Pleasant Daily Tribune
From: Barbara Shurbet *BTS*
Subject: Bid Notice – Bank Depository *3-3-21*
Date: March 3, 2021

Please run the following notice on March 6, March 13, March 20, and March 27.

Notice to Banks
Depository Bids

The Commissioners' Court of Titus County, Texas hereby notifies all qualified banks that the Court intends to select a Bank Depository for the public funds of Titus County and for the Trust Funds of the District and County Clerks of Titus County at the regular court meeting on April 26, 2021. All candidates must comply with all applicable state statutes as outlined in the application.

To obtain an Application Packet, please visit the homepage of the Titus County website at: www.co.titus.tx.us and click on the Purchasing Link on the left bottom section of the homepage, or call 903-572-8101 or contact the auditor's office at auditor@co.titus.tx.us.

Sealed applications will be accepted on or before April 6, 2021 at 4:30 PM in the auditor's office at 100 west First Street, Suite 106, Mt. Pleasant, Texas 75455.

Titus County reserves the right to accept or reject in whole or in part any application received and to waive any irregularities or formalities in the best interest of the County.

Brian Lee
County Judge
Titus County Texas



Tab 2

ATTACHMENT A - BANKING SERVICES CHARGES

	Service	Unit Basis	Total Cost
1	Monthly Account Maintenance Fees		
	Master Account Maintenance Fee	Per account	Free
	ZBA Accounts Maintenance Fee	Per account	Free
	Money Market Account Maintenance Fee	Per account	Free
	Interest Bearing Accounts Maintenance Fee	Per account	Free
	Non-interest Bearing Account Maint. Fee	Per account	Free
	FDIC Assessment	Per account	Free
	Negative Collected Balance Fee	Per account	Free
2	Sweep Account Fees		
	Monthly Maintenance (Base) Fee	Per month	N/A
	Master Account	Per account	N/A
	Swept Accounts	Per account	N/A
	Sweep Reporting	Per account	N/A
3	On-Line Reporting		
	Set up fee	One time	Free
	One Time Software Fee Required	One time	Free
	Monthly Maintenance (Base) Fee	Per month	Free
	Cost per account	Per account/overall	Free
	Cost per additional accounts	Per account/overall	Free
	Balance Reporting Module	Per account/overall	Free
	Additional Accounts	Per account/overall	Free
	Daily Balance Reporting	Per account/overall	Free
	Transactions	Per item	Free
	Detail Daily Reporting	Per account/overall	Free
	Previous day Reporting	Per item	Free
	Intra-day Reporting	Per item	Free
	ACH Module	Per account/overall	Free
	EDI Reporting Module	Per account/overall	Free
	Reconciliation Module	Per account/overall	Free
	Stop Pay Module	Per account/overall	Free
	Sweep Module	Per account/overall	Free
	Wire Transfer Module	Per account/overall	Free
	Addenda	Per item	Free
	Internal Transfer Module	Per account/overall	Free
	Detail item fee (all modules)	Per item	Free
	Addenda Received	Per item	Free

4	Deposits - Include and list branch fees if different		
	Deposit	Per item	Free
	Electronic Credits Posted		
	On-us Deposits	Per item	Free
	Local City Clearing	Per item	Free
	Local RCPC	Per item	Free
	11th District City	Per item	Free
	11th District RCPC	Per item	Free
	In District Country	Per item	Free
	Cash Deposits - Coin Rolls	Per item	Free
	Currency Straps	Per item	Free
	National FRB	Per item	Free
	Commercial Check Cashing	Per item	Free
	Debits Posted	Per item	Free
	Deposit Corrections	Per item	Free
	Encoding Charge	Per item	Free
	Night Deposit charge	Per item	Free
	Rejected items	Per item	Free
	Return Items	Per item	Free
	Advice	Per item	Free
	NSF Paid	Per item	Free
	Immediate Verification	Per item	Free
5	Checks Paid		
	Checks and Other Debits	Per item	Free
	Special Signature Requirement	Per account	Free
	Special Signature Items	Per item	Free
	Payroll Cards		Free
	Card origination		Free
	Credits		Free
	Notification		Free
	Transmission		Free
	Corrections		Free
6	ACH Processing		
	Set Up Fees	One time	Free
	Monthly Maintenance (Base) Fee	Per month	Free
	Origination of file	Per file	Free
	Entries	Per item	Free
	Debits two day	Per item	Free
	Credits two day	Per item	Free
	ACH Return Items	Per item	Free
	ACH Items - On-us	Per item	Free
	Out of District	Per item	Free
	Deletions or Reversal Charges	Per item	Free
	Transmission - on disk or tape	Per file	Free
	- via transmission	Per file	Free
	Notification	Per item/file	Free
7	Returned Items		
	Reclear	Per item	Free
	Buybacks	Per item	Free
	Telephone notification	Per item	Free
	Alternative Address	Per item	Free

8	Positive Pay		
	Monthly Maintenance (Base) Fee	Per month	Free
	Per item charge	Per item	Free
	Notification Charges	Per item	Free
	Reporting	Per month	Free
	Image	Per item	Free
	CD Image - Item	Per item	Free
	Transmission	Per item	Free
9	Reconciliation		
	Monthly Maintenance (Base) Fee	Per month	Free
	Monthly Sort & List Maintenance	Per month	Free
	Serial Sort and List	Per item	Free
	Partial Recon Monthly Maintenance		
	Partial Recon without positive pay	Per item	Free
	Partial Recon with positive pay	Per item	Free
	Full Recon Monthly Maintenance		
	Full Recon without positive pay	Per item	Free
	Full Recon with positive pay	Per item	Free
	Deposit Reconciliation - Partial	Per item	Free
	Transmissions	Per file	Free
	Credits received	Per item	Free
	Debits received	Per item	Free
	Addenda	Per item	Free
10	Safekeeping		
	Monthly Maintenance (Base) Fee	Per account	Free
	Asset Maintenance	Per item	Free
	Clearing Fees		
	FRB	Per item	Free
	Safekeeping Fees		
	FRB	Per item	Free
	Income Collection to DDA		
	Coupons	Per item	Free
	Maturities	Per item	Free
	Book-Entry Securities Monitoring		
	Initial Set Up	Per relationship	\$100.00
	Monitoring	Per month	\$25.00
11	Stop Pays		
	Monthly Maintenance (Base) Fee	Per item	Free
	Automated	Per item	Free
	Manual	Per item	Free
	Confirmations	Per item	Free
	Renewals	Per item	Free
	Per Stop Payment	Per item	Free
12	Wire Transfers		
	Monthly Maintenance	Per month	Free
	Incoming - Domestic	Per item	\$5.00
	- International	Per item	\$10.00
	Outgoing - Domestic	Per item	\$20.00
	- International	Per item	\$35.00

13	Inter-Account Transfers		
	Transfer with PC	Per item	Free
	Transfer with telephone	Per item	Free
14	Overdraft Charges	Per overdraft	Free
15	Optical Imaging		
	Software and Setup	One time	N/A
	Monthly Maintenance (Base) Fee	Per month	N/A
	Per item Fee	Per item	N/A
	CD Charges	First CD	N/A
	Additional CD	Additional CDs	N/A
16	Vault Services		
	Vault Deposit	Per item	Free
	Coin	Per item	Free
	Mixed	Per item	Free
	Locked bag	Per item	Free
	Strapped	Per item	Free
	Change order	Per item	Free
	Drop bag processing	Per item	Free
17	Lockbox		
	Monthly Maintenance	Per account	At Bank Cost
	Processing	Per item	At Bank Cost
	Transmission	Per item	At Bank Cost
	Special Handling	Per item	At Bank Cost
18	Collateral Restriction Fees		
	Excess Collateral Fees		Free
	Security Pledging and Releasing		Free
19	Bank Supplies		
	Check Orders	Per item	At Bank Cost
	Deposit Ticket Books/Accessories	Per item	At Bank Cost
	Extra Statement	Per item	Free
	Cashier Checks	Per item	Free
20	Safe Deposit Boxes		
	Single Box (any size)	Per month	Free



Tab 3



Titus County Texas
 PO Box 1117
 2230 North Edwards Avenue
 Mount Pleasant, TX 75456-1117

Statement Date: 03/31/2021
 Account: M2021
 Contact:
 Phone: 888-572-9881

BALANCE SUMMARY

Average Daily Book Balance	2,000,000.00
Less Average Daily Float	0.00
Average Daily Collected Balance	2,000,000.00
Less Bal. Reserve Requirement (10.0000%)	200,000.00
Balance to Support Services	1,800,000.00

FEE RECONCILIATION

ACCOUNT POSITION FOR THE PERIOD	FEE BASIS	BALANCE BASIS
Current Period Credit (0.3000 %)	458.63	1,800,000.00
Current Period Analyzed Charges	0.00	0.00
Analyzed Charges Due after Credit	0.00	
Total Fees Now Due	0.00	
Balance Available to Support Other Services		1,800,000.00

ACCOUNT ANALYSIS STATEMENT

STATEMENT PERIOD : 03/01/2021 THROUGH 03/31/2021

SERVICE PERFORMED

SERVICE DESCRIPTION	VOLUME	UNIT PRICE	CHARGE	BALANCE REQUIRED
Account Maintenance Main Account	1	.0000	0.00 *	0
Account Maintenance Sub Account	5	.0000	0.00	0
Deposits / Credits Posted	135	.0000	0.00 *	0
Debits / Checks Paid	0	.2000	0.00 *	0
ACH Credit	43	.0000	0.00 *	0
ACH Debit	13	.0000	0.00 *	0
Check Positive Pay	6	.0000	0.00	0
ACH Positive Pay	6	.0000	0.00	0
ACH Origination	1	.0000	0.00 *	0
Wire Origination	1	.0000	0.00	0

SERVICE SUMMARY

Total Charges Listed Before Credit	Charge	Balance Required
	0.00	0

\$3,924.73 in positive collected balance to offset \$1.00 of charges.



Account Analysis Statement Definitions

Activity	Definition
Average Daily Book Balance (AKA Average Ledger Balance)	Daily ending balance after all transactions have been posted. The Average Daily Book Balances are totaled for the month and divided by the number of calendar days in the month.
Average Daily Float	Average amount of each day's Average Daily Book Balance that is in the process of collection. Daily Deposit Float balances are totaled for the month and divided by the number of calendar days in the month.
Average Daily Collected Balance	Average Daily Book Balance minus the Average Daily Float.
Balance Reserve Requirement (10.00%)	The amount of your balance that Guaranty Bank & Trust keeps on reserve with the Federal Reserve to comply with regulations. Reserves are calculated by applying the reserve rate of 10.00% to the Average Daily Collected Balance.
Balance to Support Services (AKA Investable Balance)	The Average Daily Collected Balance in that account available after deducting the Balance Reserve Requirement for that account and is used in the calculation of the Current Period Credit. This excludes any balances that are not eligible for Current Period Credit (for example, balances in interest bearing accounts).
Balance Required	The total balances needed to offset the cost of analyzed services for all accounts in the relationship. This is calculated by multiplying analyzed charges for the month by the amount required to offset \$1 in service charges. Note: This is only applicable if an account is eligible for Current Period Credit.
Balances Available to Support Other Services	The amount of your Average Daily Collected Balance that remains after calculating the Average Daily Collected Balance Required. A positive number indicates that there was sufficient Average Daily Collected Balances to offset the Collected Daily Balance Required. A negative number indicates that there was not sufficient Average Daily Collected Balance to offset the Collected Daily Balance Required.
Current Period Credit (AKA Earnings Credit Allowance)	Calculated each month by multiplying the earnings credit rate by the number of calendar days in the billing period divided by the number of calendar days in the year; times the Balance to Support Services (AKA Investable Balance).
Total Activity Charges	The sum of the analyzed services rendered, which can be offset with the Current Period Credit.
Total Fees Now Due	Current Period Credit minus Total Activity Charges. If the Current Period Credit is greater than the Total Activity Charges, then \$0.00 is due. If the Total Activity Charges is greater than the Current Period Credit, then the net difference is due and will be debited from your account.



Tab 4



Account Types, Rates and Historical Data

Account Type	Initial Rate	Basis point spread over (+) under (-) T-Bill "asked" Yield	Floor	Ceiling
Interest Bearing Checking	0.15%	13 Week T-Bill plus 0.00%	0.15%	0.75%
CDs		CD terms and rates will be bid upon request		

The 13 week Treasury Bill rate is 0.05% as of March 9, 2021.

12 Month Interest Bearing Checking Rate History:

March 2021	0.15%
February 2021	0.15%
January 2021	0.15%
December 2020	0.15%
November 2020	0.15%
October 2020	0.15%
September 2020	0.15%
August 2020	0.15%
July 2020	0.15%
June 2020	0.15%
May 2020	0.15%
April 2020	0.15%



Tab 5



Depository's Audited Financial Statement

Latest Annual Financial Statement

https://www.sec.gov/ix?doc=/Archives/edgar/data/1058867/000156459020010657/gnty-10k_20191231.htm

Hard copy available upon request.



Tab 6

CONFLICT OF INTEREST QUESTIONNAIRE

FORM CIQ

For vendor doing business with local governmental entity

This questionnaire reflects changes made to the law by H.B. 23, 84th Leg., Regular Session.

This questionnaire is being filed in accordance with Chapter 176, Local Government Code, by a vendor who has a business relationship as defined by Section 176.001(1-a) with a local governmental entity and the vendor meets requirements under Section 176.006(a).

By law this questionnaire must be filed with the records administrator of the local governmental entity not later than the 7th business day after the date the vendor becomes aware of facts that require the statement to be filed. See Section 176.006(a-1), Local Government Code.

A vendor commits an offense if the vendor knowingly violates Section 176.006, Local Government Code. An offense under this section is a misdemeanor.

OFFICE USE ONLY

Date Received

1 Name of vendor who has a business relationship with local governmental entity.

Guaranty Bank & Trust, N.A.

2 Check this box if you are filing an update to a previously filed questionnaire. (The law requires that you file an updated completed questionnaire with the appropriate filing authority not later than the 7th business day after the date on which you became aware that the originally filed questionnaire was incomplete or inaccurate.)

3 Name of local government officer about whom the information is being disclosed.

N/A

Name of Officer

4 Describe each employment or other business relationship with the local government officer, or a family member of the officer, as described by Section 176.003(a)(2)(A). Also describe any family relationship with the local government officer. Complete subparts A and B for each employment or business relationship described. Attach additional pages to this Form CIQ as necessary.

N/A

A. Is the local government officer or a family member of the officer receiving or likely to receive taxable income, other than investment income, from the vendor?

Yes

No

B. Is the vendor receiving or likely to receive taxable income, other than investment income, from or at the direction of the local government officer or a family member of the officer AND the taxable income is not received from the local governmental entity?


Yes

No

5 Describe each employment or business relationship that the vendor named in Section 1 maintains with a corporation or other business entity with respect to which the local government officer serves as an officer or director, or holds an ownership interest of one percent or more.

N/A

6 Check this box if the vendor has given the local government officer or a family member of the officer one or more gifts as described in Section 176.003(a)(2)(B), excluding gifts described in Section 176.003(a-1).

7 
Signature of vendor doing business with the governmental entity

3/10/21

Date

CONFLICT OF INTEREST QUESTIONNAIRE
For vendor doing business with local governmental entity

A complete copy of Chapter 176 of the Local Government Code may be found at <http://www.statutes.legis.state.tx.us/Docs/LG/htm/LG.176.htm>. For easy reference, below are some of the sections cited on this form.

Local Government Code § 176.001(1-a): "Business relationship" means a connection between two or more parties based on commercial activity of one of the parties. The term does not include a connection based on:

- (A) a transaction that is subject to rate or fee regulation by a federal, state, or local governmental entity or an agency of a federal, state, or local governmental entity;
- (B) a transaction conducted at a price and subject to terms available to the public; or
- (C) a purchase or lease of goods or services from a person that is chartered by a state or federal agency and that is subject to regular examination by, and reporting to, that agency.

Local Government Code § 176.003(a)(2)(A) and (B):

(a) A local government officer shall file a conflicts disclosure statement with respect to a vendor if:

(2) the vendor:

(A) has an employment or other business relationship with the local government officer or a family member of the officer that results in the officer or family member receiving taxable income, other than investment income, that exceeds \$2,500 during the 12-month period preceding the date that the officer becomes aware that

- (i) a contract between the local governmental entity and vendor has been executed; or
- (ii) the local governmental entity is considering entering into a contract with the vendor;

(B) has given to the local government officer or a family member of the officer one or more gifts that have an aggregate value of more than \$100 in the 12-month period preceding the date the officer becomes aware that:

- (i) a contract between the local governmental entity and vendor has been executed; or
- (ii) the local governmental entity is considering entering into a contract with the vendor.

Local Government Code § 176.006(a) and (a-1)

(a) A vendor shall file a completed conflict of interest questionnaire if the vendor has a business relationship with a local governmental entity and:

- (1) has an employment or other business relationship with a local government officer of that local governmental entity, or a family member of the officer, described by Section 176.003(a)(2)(A);
- (2) has given a local government officer of that local governmental entity, or a family member of the officer, one or more gifts with the aggregate value specified by Section 176.003(a)(2)(B), excluding any gift described by Section 176.003(a-1); or
- (3) has a family relationship with a local government officer of that local governmental entity.

(a-1) The completed conflict of interest questionnaire must be filed with the appropriate records administrator not later than the seventh business day after the later of:

(1) the date that the vendor:

- (A) begins discussions or negotiations to enter into a contract with the local governmental entity; or
- (B) submits to the local governmental entity an application, response to a request for proposals or bids, correspondence, or another writing related to a potential contract with the local governmental entity; or

(2) the date the vendor becomes aware:

- (A) of an employment or other business relationship with a local government officer, or a family member of the officer, described by Subsection (a);
- (B) that the vendor has given one or more gifts described by Subsection (a); or
- (C) of a family relationship with a local government officer.



Tab 7

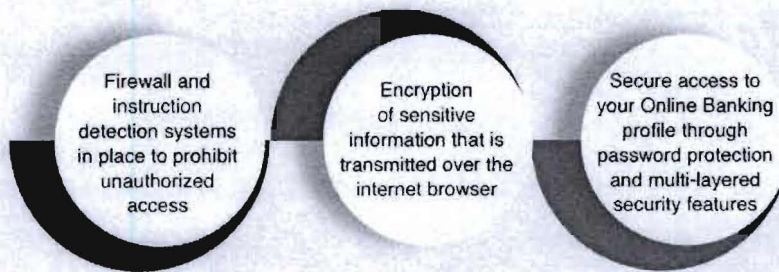
ONLINE BANKING

Stay on top of your money and never miss a beat with Guaranty Bank & Trust's Online Banking solution.

THE SOLUTION

With Online Banking, you can view previous and intra-day reporting for checking and savings accounts, view loan information and E-Statements, initiate account transfers among your Guaranty Bank & Trust accounts and create a stop payment. In addition, data can be exported in a variety of formats. The spreadsheet formats include CSV, FLC and TSV. The advanced formats include Microsoft Money Active Statement, Microsoft Money OFX, QuickBooks WebConnect, Quicken WebConnect and Quicken QIF.

SECURITY FEATURES



WE HAVE ANSWERS

Guaranty Bank & Trust offers an extensive suite of solutions and experienced professionals to deliver superior service. We offer customized solutions to effectively manage cash flow for any size and type of organization. For more information, please contact our Treasury Solutions team at 1.888.572.9881. We look forward to working with you.88.572.9881. We look forward to working with you.

CHECK POSITIVE PAY



CHECK POSITIVE PAY

Check fraud is the leading type of payment fraud today. Businesses and organizations are the primary targets of check fraud professionals. It's a growing problem that costs billions of dollars each year. Check Positive Pay provides the peace of mind that only authentic, authorized checks will be paid against your account(s).








THE SOLUTION

Before you issue checks, simply submit an "Issue File" through the Cash Management online banking platform. The file should include issue date, check number, and dollar amount for each check. Issue files received by 5:00 pm CST Monday - Friday will be processed the same business day.

As checks are presented to the bank for payment, they are electronically matched against your Issue File. Only items that exactly match the checks in the Issue File will be paid against your account. Presented checks that do not match are considered "Exceptions".

Images of exception items are presented each morning to the customer in the Cash Management online banking platform. Customers must decision to pay or return the item(s). If an item is not decided by 12:00 pm CST Monday - Friday, the default decision to return the item will be applied.

BENEFITS

						
Check Positive Pay helps protect your account from counterfeit duplicate, and altered checks	Void a check for the life of the account at no cost as long as the service is in place	Check issue files may be submitted in variety of formats for your convenience	Submit check issue information 24/7 through the Cash Management online banking platform	Upload a file of issued checks or input items individually	Ability to be integrated with account reconciliation programs	Save time, money and stress involved in dealing with check fraud

ADDITIONAL OPTIONS

Reverse Positive Pay – With Reverse Positive Pay, each check presented is considered an exception. Through the Cash Management online banking platform, you would be responsible to decision each item to pay or return. Items not decided by the 12:00 pm CST cutoff Monday - Friday will automatically be returned.

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ACH POSITIVE PAY

Protect your business against unauthorized or fraudulent electronic transactions with ACH Positive Pay. The service allows you to filter which debit transactions you want to have paid and provides the peace of mind that only authorized electronic debits will be paid from your accounts. Debit card and over the counter debit transactions are not included.

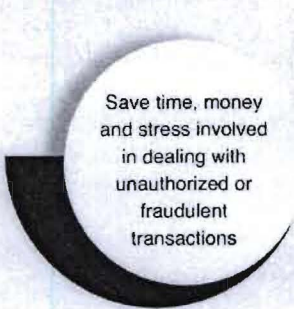
THE SOLUTION

With ACH Positive Pay, ACH debit transactions that are presented for payment against your account(s) are displayed online as an exception. You can review exceptions during the Review Period and decision items to pay or return.* During the Review Period, you can set payment rules to pay future transactions presented by the Originator. Payment rules can be set per Originator based on the following criteria:


- ▶ Account Number
- ▶ Originator ID

The review period is 8:00 am - 12:00 pm CST, Monday - Friday. Exceptions must be decided by 12:00 pm CST. Simply login online to view exceptions and decision to pay or return each item. If a decision is not made for an exception item by the deadline, the ACH debit transaction will be returned.

BENEFITS



Save time, money and stress involved in dealing with unauthorized or fraudulent transactions



Add, edit and delete criteria for incoming ACH debit transactions per Originator

OPTIONS

- ▶ If you choose not to set up payment criteria for an Originator, all ACH debits presented against your account will be considered exceptions. Therefore, you must make the decision to pay or return each transaction by the 12:00 pm CST cutoff.

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*Guaranty Bank & Trust will comply with all associated ACH Rules and Regulations when returning an ACH transaction.

ACH ORIGINATION

Save time and money by replacing each check-based payment and receivables collection process with Automated Clearing House (ACH)/Electronic Funds Transfer transactions.

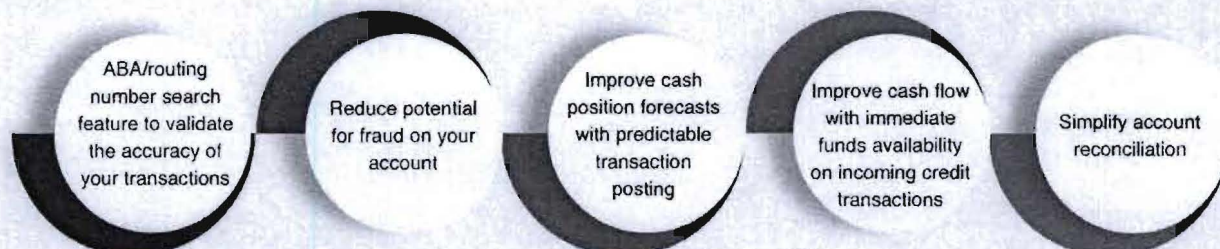
THE SOLUTION

ACH Origination is available through our Cash Management online banking platform and offers flexible options. You can upload either a NACHA or .CSV formatted file, initiate single transactions or build templates for recurring transactions. The following are transaction types you can originate an ACH for:

- ▶ Direct Deposit or contract labor to process net payroll
- ▶ Vendor Payments
- ▶ Expense Reimbursement Payments
- ▶ State and Federal Tax Payments
- ▶ Accounts Receivable Collection
- ▶ Cash Concentration

Files can be initiated up to 5:00 pm CST Monday - Friday. You will receive timely email notifications of ACH Returns, Notification of Change and Electronic Data Interchange (EDI) payment advices.

BENEFITS



SECURITY FEATURES

- ▶ Customize user entitlements by account and function and establish transaction limits
- ▶ Option to require multiple approvers to release transactions (i.e. dual control)
- ▶ Out of Band Authentication is required for transaction approval
- ▶ Transaction monitoring system provides additional safeguards to protect your account

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WIRE ORIGINATION



WIRE ORIGINATION

Settle large dollar transactions quickly, maximize earnings and reduce borrowing costs with our Wire Origination solution.

THE SOLUTION

Safely transfer money same day to another financial institution. Our streamlined process allows you to initiate outgoing domestic and foreign wires by sending them through our Cash Management online banking platform. Wires originated online are subject to reduced wire fees.

SECURITY FEATURES

- ▶ Increased Security – Wire transfers are a safe way to send and receive large dollar transactions with no risk of returns.
- ▶ Enhanced Administration – Wire origination gives you better control through the option of dual control. You can designate a user to initiate, approve or release a wire.

BENEFITS

Speed of settlement	Ability to confirm receipt quickly and easily through email notifications	Dual control	Same day movement of funds	Schedule one-time transfers or create recurring templates
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REMOTE DEPOSIT CAPTURE



REMOTE DEPOSIT CAPTURE SERVICE

Improve your cash flow and say goodbye to the hassle of time-consuming trips to the bank. Enjoy extended deposit deadlines and no more handwritten deposit slips.

THE SOLUTION

Our Remote Deposit Capture Solution allows you to electronically send checks for deposit to your account without leaving your office. Remote Deposit is a web-based, check image capture, deposit processing and storage solution. The bank provides the desktop scanner that allows you to securely image your check deposits with your computer and internet connection. Simply log in, scan your checks, verify the deposit amount and transmit the deposit.

BENEFITS



SAVINGS

- ▶ Save time, reduce liability and save money due to eliminating trips to the bank to make deposits
- ▶ Eliminate courier service fees



CONVENIENCE

- ▶ Eliminate the need to manually create a deposit slip
- ▶ Extended deposit deadline of 6:00 pm CST to receive same day ledger credit
- ▶ Digital image archive allows you to view deposited checks for up to 60 days
- ▶ Deposit to multiple accounts and entities
- ▶ Transaction text data can be downloaded in a .CSV or Excel format
- ▶ Exportable reports are in the format of a searchable PDF, which is helpful for research, audit or disaster recovery



IMPROVE CASH FLOW

- ▶ Make deposits as you receive check for faster availability
- ▶ Improve daily ledger balance

SECURITY FEATURES

- ▶ Encrypted transmissions to reduce potential for fraud
- ▶ Annual survey to ensure compliance with operating guidelines

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SWEEP SERVICES

The sweep service automatically moves funds between your checking account and sweep alternative to earn income or minimize interest expense using your operating cash.

YOU MAY CHOOSE FROM THE FOLLOWING SWEEP OPTIONS:

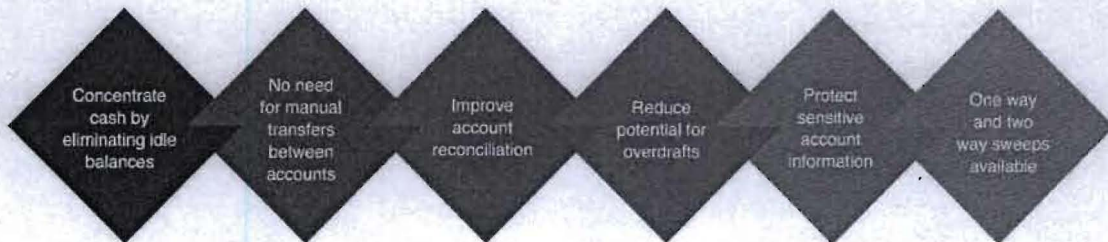
ZERO BALANCE ACCOUNTS

Automatically manage cash flow by concentrating balances while maintaining separate accounts with our Zero Balance Account (ZBA) service.

THE SOLUTION

Daily disbursements are funded and receivables are consolidated in multiple accounts with the ZBA service. At the end of each business day, an automatic transfer is made to/from your primary account to/from the ZBA to bring it to a \$0.00 balance or a designated balance greater than \$0.00.

BENEFITS



LOAN SWEEP

Connect your Line of Credit to your Checking Account to automatically pay down or advance from your line of credit with excess available balances.

BENEFITS



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LOCKBOX

Our lockbox solution is dedicated to expediting the collection of receivables by processing remittances for a variety of business in an efficient and effective manner.

Your incoming checks and remittance information will be sent to our post office box located at a nearby central mail processing facility to ensure timely delivery of all mail. We will receive mail, open envelopes, examine checks for correct payer and dollar amount, endorse checks, facilitate deposits and process remittance information.

BENEFITS

Reduce float, maximize cash flow and accelerate access to critical payment information	A third party processing your receivables improves accuracy and audit control	Image based lockbox improves disaster recovery and transaction research	Customizable data transmission files and remittance processing	Images of checks, invoices, EOBs and receivables can be viewed online as early as 11:00 am CST to allow for timely Account Receivable updating	File transmissions are available to allow you to directly post the receivable information to your accounts receivable system
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ONLINE PORTAL: REMITTANCE MANAGER/RECEIVABLES ONLINE

- ▶ Access all payment and remittance information (check, invoice & coupon) within 2 hours of processing
- ▶ Search capabilities on any captured fields
- ▶ Detailed and Summary Reports
- ▶ Export images for client e-mail/letters, research, and issue resolution
- ▶ Administrative controls for system access
- ▶ Submit customer service requests within portal
- ▶ Images are retained for 30 days

SPECIALIZED LOCKBOX OPTIONS

- ▶ Retail Lockbox processing is ideal for a company that receives low-dollar/high volume payments. With the use of a scannable document (remittance stub, coupon or voucher), our Retail Lockbox can capture data used to update accounts receivable systems. A data transmission file is created from remittance information contained in the scanline of the coupon and the check MICR. Remittance data and images are indexed and archived, which can be easily navigated through our archive viewer software and accessed through the Web Lockbox.
- ▶ Wholesale Lockbox processing is ideal for a company processing Business to Business payments, regardless of your company's size or payment volume. We simply image the contents of the envelope (payment and remittances) and post to a secured web lockbox server so you can access images of your receivable information online to further post to your accounts receivable system.
- ▶ Medical Lockbox processing provides a centralized processing for all payment types, including patient payments. The service is HIPPA compliant and offers 835/837 files.

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