

three+one  
and  
City of Dillingham, AK

## **I. Professional Services Agreement:**

This professional services agreement (“Agreement”) is effective and entered into as of the signed date on page three (3) and is between the City of Dillingham, AK (“the Entity”) and three+one.

## **II. Scope of Services:**

The Entity is retaining three+one for cashVest<sup>®</sup> Liquidity & Treasury Analyses.

### **A. Initial and ongoing cashVest liquidity analysis will:**

- Provide liquidity management data that pinpoints the time value of the Entity’s cash in the marketplace.
- Monitor, review, and report on all financial institution accounts for which data is received by three+one.
- Assist the Entity in preparing short-term cash management by providing stress tests/algorithmic simulations on all cash.
- Analyze the Entity’s liquidity proficiency to continually prepare the Entity to earn and save the most possible without sacrificing safety or liquidity.
- Ensure appropriate and competitive pricing is being received from financial partners pertinent to the facilitation of cash management.
- Assist the Entity in garnering preferred deposit rates with its banking provider(s).
- Monitor and analyze the Entity’s bank billing analysis statement(s).
- Clearly define next steps and recommendations to uncover new sources of value on identified strategic liquidity.
- Conduct a review of the Entity’s Investment Policy Statement (IPS).
- Hold an interview (60 to 90 minutes) with key staff members to understand back-office processes to aid in providing actionable recommendations.

### **B. three+one’s cashVest services provide the Entity with:**

- View summary of all cash performance across all Entity banking relationships on one platform.
- Tailored rate analysis and strategic cash progress.
- Ability to compare investment yields and charts.
- Access to opportunity cost in the financial marketplace, providing transparency for the Entity to obtain competitively priced bank products.
- Ongoing benchmark rates in the market.

C. three+one would be provided the following data from the Entity:

- View only [inquiry] access to your online banking portal(s) where three+one will aggregate:
  - 12 months of bank statements via .PDF and/or .CSV format (dependent on the availability of transaction data from the bank portal).
  - 12 months of bank analysis statements in .PDF format.
  - All CD statement(s)/receipt(s), Local Government Investment Pool Statement(s), and all investment portfolio/brokerage statements(s).

**III. Privacy/Confidentiality**

three+one will not license, sell, rent, share, or trade client personal identifiable data with third parties without prior consent, unless required by applicable law or as necessary, in three+one's sole discretion, to perform the Services. three+one may collect client personal identifiable data in conjunction for use of the Services. three+one may share client personal identifiable data with third parties to the extent necessary to provide the Services. The Entity and three+one will comply with all laws and regulations that apply to the collection, use, transmission, storage, and disclosure, or destruction of confidential information. Both the Entity and three+one agree to hold the other party's information in strict confidence. Aggregated, anonymized data is used to enhance, add, and improve service offerings, and client outcomes in the financial marketplace. The Entity and three+one both agree to use all reasonable efforts to protect the unauthorized use or distribution of confidential information. three+one agrees to use the same degree of care to prevent disclosing any data to unauthorized third parties except such disclosure or access that will be permitted to perform the Services provided under this Agreement. The Entity may find any updated privacy statement for three+one on its website.

The Entity and three+one agree that the solutions provided to perform the Services are protected by U.S. copyright law and conventions. Both the Entity and three+one further agree that the technology used by them to carry out the Services, including liquidity data, models, graphics, trade secrets, distinctive tables, copyright, and other intellectual property, shall remain the property of three+one and be held as confidential by both parties. Both the Entity and three+one undertake not to use, copy, reproduce, alter or modify the contents or operation of any of these items need to perform and provide the Services and agree that neither they nor their employees, current or past, may reveal, market, hand over or sell any information related to the Agreement.

**IV. Severability:**

With reasonable cause, either party reserves the right to cancel this Agreement without obligation by giving 30 days written notice to the other party of the intent to terminate after the first full calendar year of services.

**V. Financial Arrangements**

The Entity shall pay an annual fee of \$14,500.00. three+one reserves the right to increase the fee by the CPI Adjustment on the agreement anniversary date.

**VI. Billing Installments**

The liquidity monitoring and reporting fee shall be due after the initial cashVest analysis is presented and the fee guarantee is met. It will be billed in quarterly installments of \$3,625.00.

**If three+one does not show a 1 to 1 benefit through its cashVest initial analysis compared to the proposed annual fee for the Entity, the initial cashVest analysis will be provided at no cost with no further obligation.**

Quotes and pricing terms are negotiated and may be unique to the Entity. Therefore, except as otherwise required by law, the Entity hereby agrees to keep confidential all pricing, quotes, and invoiced amounts received from three+one.

**Signatures:**

<b>three+one</b>	<b>Date</b>
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<b>City of Dillingham, AK</b>	<b>Date</b>
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*This agreement is valid for 180 days from December 14, 2023, without signatures.*