

BANKING SERVICES AGREEMENT

This Agreement by and between **The College of the Florida Keys**, with principal offices located at 5901 College Road, Key West, FL 33040 (hereinafter referred to as "**the College**") and **First Horizon Bank**, with offices located at 330 Whitehead Street, Key West, Florida, 33040, and its successors and assigns (hereinafter referred to as "Bank") (collectively the College and Bank may be referred to as "the Parties"), effective as of the ____ day of November 2022.

WITNESSETH

WHEREAS, the College will obtain banking services from Bank; and

WHEREAS, Bank is a Qualified Public Depository as required by Chapter 280, Florida Statutes, and agrees to comply with the provisions set forth in Chapters 136, 219, 280, and 659, Florida Statutes, as from time to time amended;

NOW, THEREFORE the Parties hereto, intending to be legally bound agree as follows:

Section 1. Contract Documents. This Agreement includes and incorporates herein by reference The College of the Florida Keys Request for Proposal for Banking Services, Merchant, Line of Credit, ATM Services and Courier Services ("RFP") received by First Horizon February 24, 2022 and First Horizon Bank's RFP Response submitted April 27, 2022 ("Response"), and the College and Bank have agreed that the Bank will provide the banking services as described in both the RFP, the Response and the attachments as described in Section 2 below. In the event of a discrepancy or ambiguity regarding the interpretation of this Agreement, the order for precedence will be this Agreement and attachments, the RFP and the Response.

Section 2. Incorporated Attachments. This Agreement contains the following attachments:

- Treasury Management Services Master Agreement
- Treasury Management Product Enrollment Form
- Treasury Management Services Authorization and Consent
- Bank Depositor Agreement
- RFP
- Response

The terms and conditions of each Treasury Management service shall be deemed to only apply to the service specified, and shall not be construed to govern, supplement or modify or clarify the terms and conditions of any other banking service provided by Bank. The College may elect to commence or terminate any particular banking service from time to time during the term of this Agreement.

Section 3. Contract Term. The Agreement shall be for a term of three (3) years from October 1, 2022 to September 30, 2025 (the "Initial Term"), unless terminated by one of the Parties as provided herein. The College reserves the right to extend the contract annually upon the Parties mutually agreeing on the renewal terms and pricing.

Section 4. Termination: The performance of services may be terminated in whole or in part by the Parties in accordance with this provision. The College may terminate by providing not less than sixty (60) days prior written notice of such termination to the Bank. If the Bank fails to perform the terms and conditions set forth in the Agreement, the College will provide written notice to the Bank that the Agreement will be terminated within thirty (30) days for cause from the date of such notice. Bank may terminate any service or this Agreement by giving not less than ninety (90) days prior written notice of such termination to the College. Any such notice by either Party shall be delivered by registered or certified mail, return receipt requested and shall be deemed delivered forty-eight (48) hours after mailing.

Section 5. Modifications and Amendments: During the period of the contract, or any extension thereof, The College reserves the right to restate and /or renegotiate with the Bank such additions, deletions, or changes as may be necessitated by law, changed circumstances, or changes in banking technology of which the College may wish to avail itself.

Section 6. Pricing for Banking Services: The originally quoted unit prices detailed in Exhibit D of the Response and attached here as Exhibit A, will be in effect for the Initial Term of the contract.

Section 7. Interest and Earnings Credit Rates: For the duration of the Initial Term of the contract, a rate equal to the upper end of the Federal Funds Target Rate as determined by the Federal Open Market Committee (FOMC) less 40 basis points with a floor of 5 basis points will be paid on interest bearing balances. If the College chooses to maintain non-interest bearing balances, the earnings credit rate paid on those balances will be 0.30% for the duration of the Initial Term of the contract.

IN WITNESS WHEREOF, the Parties have entered into this Agreement effective the day and year first above written.

FIRST HORIZON BANK

THE COLLEGE OF THE FLORIDA KEYS

MICHELE WHITE
SENIOR VICE PRESIDENT

DR. BRITTANY SNYDER
EXECUTIVE VICE PRESIDENT & CFO

EXHIBIT A

PRICING FOR BANK SERVICES

(To be attached.)



37. BASIC BANK SERVICE FEES

FIRST HORIZON
 COLLEGE OF THE FLORIDA KEYS BANKING SERVICES RFP RESPONSE

	<u>Annual Volume</u>	<u>Unit Cost</u>	<u>Total Cost</u>
GENERAL SERVICES			
ACCOUNT MAINTENANCE	12	\$10.00	\$120.00
DEPOSITS	768	\$0.00	\$0.00
CHECKS PAID	6600	\$0.00	\$0.00
ITEMS DEPOSITED	1200	\$0.00	\$0.00
DEPOSITED ITEMS CHARGED BACK		\$0.00	\$0.00
REDEPOSITED ITEMS		\$0.00	\$0.00
STOP PAYMENTS		\$20.00	\$0.00
DEPOSIT CORRECTIONS		\$0.00	\$0.00
CASH PROCESSING		\$0.00	\$0.00
NIGHT DEPOSIT BAGS PROCESSED		\$0.00	\$0.00
CURRENCY STRAPS PROVIDED		\$0.00	\$0.00
ACH SERVICES			
ACH MAINTENANCE	12	\$25.00	\$300.00
ACH ITEMS ORIGINATED	5400	\$0.00	\$0.00
ACH RETURNS/NOC'S		\$0.00	\$0.00
ACH REVERSALS		\$0.00	\$0.00
ACH DEPOSITS	2136	\$0.00	\$0.00
ACH ITEMS PAID	468	\$0.00	\$0.00
ON-LINE BANKING			
MONTHLY MAINTENANCE	12	\$50.00	\$600.00
PER ACCOUNT		\$0.00	\$0.00
PER ITEM STORED/DOWNLOADED		\$0.00	\$0.00
PER BOOK TRANSFER		\$0.00	\$0.00
PER OUTGOING REPETITIVE WIRE	24	\$15.00	\$360.00
PER OUTGOING NON-REPETITIVE WIRE	12	\$15.00	\$180.00
ACCOUNT RECONCILEMENT			
PARTIAL RECON MONTHLY MAINTENANCE		\$0.00	\$0.00
PARTIAL RECON PER ITEM		\$0.00	\$0.00
SERIAL SORT MONTHLY MAINTENANCE		\$0.00	\$0.00
SERIAL SORT PER ITEM		\$0.00	\$0.00
DEPOSIT RECON MAINTENANCE		\$0.00	\$0.00
DEPOSIT RECON PER ITEM		\$0.00	\$0.00
ACCOUNT RECON DATA TRANSMISSION	12	\$0.00	\$0.00
POSITIVE PAY			
POSITIVE PAY MAINTENANCE	12	\$15.00	\$180.00
POSITIVE PAY PER ITEM	6600	\$0.00	\$0.00
ZERO BALANCE ACCOUNT			
ZBA MONTHLY MAINTENANCE		\$0.00	\$0.00
ZBA PER SUB ACCOUNT		\$0.00	\$0.00
FDIC INSURANCE			
	5,584,544	\$0.00	\$0.00
WIRE TRANSFERS (MANUAL) OUTGOING			
REPETITIVE OUTGOING	0	\$15.00	\$0.00
NON-REPETITIVE OUTGOING	0	\$15.00	\$0.00

	<u>Annual Volume</u>	<u>Unit Cost</u>	<u>Total Cost</u>
ADDITIONAL SERVICE CHARGES			
Incoming Wire Transfers	12	\$10.00	\$120.00
Remote Deposit Capture per location		\$20.00	
Remote Deposit per item		\$0.00	
Total Estimated Annual Charges			\$1,860.00

(does not include cost of supplies)

SUPPLIES*

COIN/CURRENCY WRAPPERS		\$0.00	\$0.00
PRE-PRINTED DEPOSIT SLIPS	768	\$0.25	\$192.00
TAMPER RESISTANT DEPOSIT BAGS	768	\$0.70	\$537.60

*FIRST HORIZON RECOMMENDS CLIENTS EXPLORE PURCHASING DEPOSIT SUPPLIES FROM NON-BANK VENDERS. THE PRICES QUOTED ABOVE ARE ESTIMATES BASED ON INFORMATION PROVIDED BY THE COLLEGE

First Horizon offers the above pricing to the College of the Florida Keys
Per item fees to be charged are outgoing and incoming wire transfers, and stop payments.

Maintenance fees to be charged are for account maintenance, Online Banking, ACH, Wire Transfers, and Positive Pay

If a volume is not provided in the column "Annual Volume" we could not determine an estimate based on the information provided by the College.

We offer two options for the College to compensate the Bank for services

1. Invest all funds at Fed Funds less 40 basis points and pay fees. We estimate fees to be paid by the College to be approximately \$150 to \$200 per month.

2. Maintain a balance of \$650,000 in the operating account to earn earnings credits at a rate of 0.30%. The remaining balances will be swept daily to a Public Funds Now to earn interest at Fed Funds less 40 bps. This estimated balance is based on information provided by the College. Volumes and required balances may change each month.

A sample monthly analysis statement is provided on the following page



Customer Analysis Statement

COLLEGE OF THE FLORIDA KEYS WITH ECR
5901 COLLEGE ROAD

Proposed Pricing *

WHITE, MICHELE
(305) 809-3309
Key Account: 123

KEY WEST, FL 33040

Earnings Credit Rate		Average Ledger Balance	\$650,000.00
Positive Collected Balance	0.30 %	Less Average Float	\$0.00
Negative Collected Balance	6.25 %	Average Collected Balance	\$650,000.00

Reconciliation		Balance Amount
Average Positive Collected Balance		\$650,000.00
Less Reserve Required @ 0%		\$0.00
Net Positive Collected Balance		\$650,000.00
Less Compensation Balances		\$0.00
Balance Available for Services		\$650,000.00
Average Negative Collected Balance		\$0.00

Bank Fees		Fee Amount
Earnings Credit Allowance		(\$160.27)
Less Fee For Negative Balance		\$0.00
Less Fees For Bank Services		155.00
Net Bank Fees		(\$5.27)

Service	Unit Price	Volume	Total Price	Balance Equivalent
ACCOUNT ANALYSIS				
010100 CHECKS/ITEMS PAID	\$0.00	550	\$0.00	\$0.00
250201 ELECTRONIC DEPOSIT	\$0.00	178	\$0.00	\$0.00
010101 DEPOSITS	\$0.00	64	\$0.00	\$0.00
250200 ELECTRONIC PAID ITEM	\$0.00	39	\$0.00	\$0.00
100010 BRANCH DEPOSITED COIN-CURRENCY	\$0.00	15	\$0.00	\$0.00
010000 DEMAND DEPOSIT ACCT MAINT	\$10.00	1	\$10.00	\$40,555.56
ACCOUNT RECONCILIATION				
150120 CHECK ISSUED ITEMS	\$0.00	550	\$0.00	\$0.00
150120 CHECKS PAID-POSITIVE PAY	\$0.00	550	\$0.00	\$0.00
150030 POS PAY MAINT-MONTHLY	\$15.00	1	\$15.00	\$60,833.33
151310 POS PAY NAME VERIFICATION	\$0.00	1	\$0.00	\$0.00
150322 POS PAY RETURNS	\$0.00	1	\$0.00	\$0.00
150310 POSITIVE PAY NO ISSUES	\$0.00	1	\$0.00	\$0.00
ACH				
250101 ACH ORIGINATED CREDIT	\$0.00	450	\$0.00	\$0.00
CHECK CLEARING				
100224 TRANSIT	\$0.00	100	\$0.00	\$0.00

**The Proposed Pricing is exclusively prepared for the client identified above. The Proposed Pricing does not represent a contract (see actual contracts(s) for rights and obligations). Unless mutually agreed by the parties in writing, Bank reserves the right to change its fees and service charges upon notice to the customer.*

*** Elements with a zero volume are provided for disclosure purposes only and do not impact the Net Bank Fees stated above in the Bank Fees Section.*



Customer Analysis Statement

COLLEGE OF THE FLORIDA KEYS WITH ECR
5901 COLLEGE ROAD

Proposed Pricing *

WHITE, MICHELE
(305) 809-3309
Key Account: 123

KEY WEST, FL 33040

Service	Unit Price	Volume	Total Price	Balance Equivalent
INFORMATION REPORTING				
251100 TREASCONNECT ACH MODULE	\$25.00	1	\$25.00	\$101,388.89
35012Z TREASCONNECT INTRA-BANK TFR	\$0.00	1	\$0.00	\$0.00
40005Z TREASCONNECT MAINT 1-5 ACCTS	\$25.00	1	\$25.00	\$101,388.89
350600 TREASCONNECT WIRE MODULE	\$25.00	1	\$25.00	\$101,388.89
WIRE TRANSFER				
350104 WIRE OUTGOING WEB FREEFORM	\$15.00	2	\$30.00	\$121,666.67
350300 WIRE INCOMING FED TRANSFER	\$10.00	1	\$10.00	\$40,555.56
350100 WIRE OUTGOING WEB TEMPLATE	\$15.00	1	\$15.00	\$60,833.33
INCIDENTAL SERVICE CHARGES				
150501 CHECK CASHING FEE **	\$8.00	0	\$0.00	\$0.00
150340 OVERDRAFT/NSF ITEMS **	\$39.00	0	\$0.00	\$0.00
010320 SPECIAL STATEMENT **	\$12.00	0	\$0.00	\$0.00
150420 STOP PAYMENT MANUAL **	\$37.00	0	\$0.00	\$0.00
150410 STOP PAYMENTS PRIME **	\$35.00	0	\$0.00	\$0.00
100402 RETURN ITEM PROCESS-RECLEAR **	\$13.00	0	\$0.00	\$0.00
150410 BBOL STOP PAYMENT - 12 MONTHS **	\$55.00	0	\$0.00	\$0.00
150410 BBOL STOP PAYMENT - 18 MONTHS **	\$80.00	0	\$0.00	\$0.00
150410 BBOL STOP PAYMENT - 24 MONTHS **	\$105.00	0	\$0.00	\$0.00
150410 BBOL STOP PAYMENT - 6 MONTHS **	\$31.00	0	\$0.00	\$0.00
150410 BUSCONNECT STOP PMNT-12 MON **	\$55.00	0	\$0.00	\$0.00
150410 BUSCONNECT STOP PMNT-18 MON **	\$80.00	0	\$0.00	\$0.00
150410 BUSCONNECT STOP PMNT-24 MON **	\$105.00	0	\$0.00	\$0.00
150410 BUSCONNECT STOP PMNT-6 MON **	\$31.00	0	\$0.00	\$0.00
010801 TOKEN FEE **	\$50.00	0	\$0.00	\$0.00
150410 TREASCONNECT STOP PMNT-12 MON **	\$55.00	0	\$0.00	\$0.00
150410 TREASCONNECT STOP PMNT-18 MON **	\$80.00	0	\$0.00	\$0.00
150410 TREASCONNECT STOP PMNT-24 MON **	\$105.00	0	\$0.00	\$0.00
150410 TREASCONNECT STOP PMNT-6 MON **	\$31.00	0	\$0.00	\$0.00
Total Balance Equivalent:				\$628,611.12