



208 E. College Dr
Marshall, MN 56258

bremer.com

September 5, 2019

Karla Drown, Finance Director
Annette Strom, Director of Administration Services
City of Marshall
344 W Main Street
Marshall, MN 56258

Dear Karla and Annette,

On behalf of Bremer, we would like to thank you for the opportunity to provide this commitment. Because of our ownership structure, Bremer's approach to serving our clients is rooted in what is best for the long-term mutual benefit of our clients, communities, and employees. Our ownership structure fosters an environment of caring and commitment to the communities we service like no other.

Providing services that exceed our customers' expectations is a core value of Bremer. We offer a full array of competitively priced products and services that will assist your organization in meeting its financial goals. More importantly, the Bremer staff is professional, knowledgeable and willing to go the extra mile to ensure your satisfaction.

The attached *Exhibit A* summarizes the estimated fees and target balance to maintain a non-fee primary checking account for the City of Marshall. In addition, *Exhibit A* provides the interest earnings from the Money Market Savings account. *Exhibit B* provides service line per item pricing detail based on December 2018 activity.

Please contact us with any questions or further information. Thank you again for the opportunity to partner with the City of Marshall.

Sincerely,

Randy Serreyn

Randy Serreyn
SVP Business Banking
O: 507-537-0241
E: RLSerreyn@Bremer.com

Luke Tietz

Luke Tietz
AVP Business Banking
O: 507-537-0273
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Cindy Johnson

Cindy Johnson
VP Treasury Management
O: 320-762-4714
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General Banking Agreement

This General Banking Agreement is made as of the 10th day of September 2019 by and between Bremer Bank, National Association, and the City of Marshall.

Bremer agrees to waive all service charges through December 31, 2019 as you work through the transition of moving the account.

Bremer guarantees the proposed *Exhibit B* pricing for a five-year period, beginning January 1, 2020. In addition, Bremer guarantees a minimum earnings credit rate of 1.00% for the same five-year period. For any new services added, the City of Marshall may incur additional fees. Bremer will review any new services added and price accordingly based on relationship pricing.

The undersigns hereby agree and accept the terms of this General Banking Agreement.

**Bremer Bank,
National Association**

City of Marshall

By: _____
Randy Serreyn

By: _____
Karla Drown

Its: Senior Vice President

Its: Finance Director

Date: _____

Date: _____

EXHIBIT A

City of Marshall

Treasury Management Pricing Proposal Based on December 2018 Account Analysis Volumes

BREMER BANK

EARNINGS CREDIT SUMMARY

Net Investable Balance	\$ 1,875,000.00
Earnings Credit Rate	1.00%
Days In Month	31
Earnings Credit Value	<u>\$ 1,592.47</u>

NET ANALYSIS SUMMARY

Earnings Credit Value	\$ 1,592.47
Less: Activity Charges	\$ 1,589.03

SERVICE CHARGE/(EXCESS EARNINGS CREDIT) \$ (3.44)

Bremer Money Market Savings Account	\$10,125,000.00
Interest Rate*	1.89%
Days In Month	31
Monthly Interest Earned	<u>\$ 16,252.71</u>
Annualized Interest Earned	<u>\$ 191,362.50</u>

Set Up Fees

Online Banking Set Up Fee	\$100
ACH Set Up Fee	\$50
Remote Deposit Set Up Fee	\$75
ACH Positive Pay Set Up Fee	\$25
Payee Positive Pay Set Up Fee	\$25
Total Set Up Fees	<u>\$275</u> Waived

***Rates as of 9/5/2019**

EXHIBIT B

City of Marshall Numbers Based on December 2018 Account Analysis Volumes	BREMER BANK			Notes
	VOLUME	UNIT PRICE	TOTAL CHARGE	
Deposited Item - Local/Nonlocal	14	0.14	\$1.96	
Deposited Item - On Us	2	0.12	\$0.24	
Commercial Checks Written	347	0.18	\$62.46	
Commercial Elect DR/CR	377	0.16	\$60.32	
Deposit Assessment	8,152.96	0.00	\$0.00	*
Monthly Maintenance Fee	1	18.00	\$18.00	
Returned Deposit item Fee	5	9.00	\$45.00	
Currency/Coin In	159,218	0.00	\$0.00	**
Cash Order Fee at Branch	4	0.00	\$0.00	**
Coin Out-Rolled	127	0.00	\$0.00	**
Currency Out-Per Strap	2,100	0.00	\$0.00	**
Stop Payment (In Person)	0	35.00	\$0.00	
Stop Payment (Online)	0	23.00	\$0.00	
Deposit Account Fees			\$187.98	
Online Banking - Elite	1	130	\$130.00	
Report Download Per Report	1	0.00	\$0.00	
Business Online Banking			\$130.00	
Return Deposit Item Fee - Redeposit	5	9.00	\$45.00	
Remote Deposit On Us Item	84	0.12	\$10.08	
Remote Deposit Local / Next Day Item	520	0.14	\$72.80	
Remote Deposits	40	0.45	\$18.00	
Remote Deposit Monthly Base	1	45.00	\$45.00	
Rem Dep Add'l Scanner Location	1	20.00	\$20.00	
Remote Deposit			\$210.88	
ACH Upload Monthly Base	2	30.00	\$60.00	
ACH Upload Originated Item	481	0.10	\$48.10	
ACH Same Day Item	0	1.50	\$0.00	
ACH Upload File	7	10.00	\$70.00	
ACH Positive Pay Monthly Base	1	12.00	\$12.00	
ACH			\$190.10	
Positive Pay Monthly Base	1	10.00	\$10.00	
Positive Pay Account	1	30.00	\$30.00	
Positive Pay Per Item	347	0.05	\$17.35	
Positive Pay Exceptions Item	1	1.00	\$1.00	
Positive Pay Exceptions Item	1	1.00	\$1.00	
Positive Pay Payee Per Item	347	0.033	\$11.45	
Positive Pay / Payee Verification			\$70.80	
Wire Monthly Base	1	0.00	\$0.00	
Incoming Wire Domestic	1	10.00	\$10.00	
Outgoing Wire Online Banking	0	10.00	\$0.00	
Wires			\$10.00	
Virtual Vault Monthly - Loomis	1	729.27	\$729.27	
Virtual Vault Monthly - Bremer	1	60.00	\$60.00	
Other Services			\$789.27	
Services Total			\$1,589.03	
* Not charged due to usage of FHLB Letter of Credit				
** Not charged due to Virtual Vault				