



## *Agenda Commentary*

**Item Title/ Subject:** Fee Schedule Agreement with Oklahoma Bank and Trust

**Staff Source:** Debra Blanchard, City Treasurer

**History/Background Information:** The Clinton Public Works Authority has had a fee schedule with OB&T in the past for Revenue Bond Issue administration fees. The past agreement was approved at the time of the 2003 PWA Revenue Bond Issue.

**Item/Subject Summary:** A new fee schedule agreement regarding the 2012 Revenue Bond Issue was submitted to the CPWA by officers at OB&T earlier in the year. Former City Manager Steve Hewitt discussed and negotiated with the bank for the fees in this proposed agreement, with fees increasing slightly.

**Price/Cost:** Increase in Annual Administration Fee up \$300, other fees up minimally.

**Recommendation:** Approval of agreed upon fee schedule.

## FEE SCHEDULE AGREEMENT

This Agreement made this \_\_\_\_\_ day of \_\_\_\_\_, 201\_, by and between The Clinton Public Works Authority (hereinafter called First Party) and Oklahoma Bank and Trust Company (hereinafter called Second Party), with its principal office in Clinton, Oklahoma,

### WITNESSETH:

- I. The Second Party hereby accepts the duties and obligations set forth in The Clinton Public Works Authority Refunding Revenue Bonds Indenture executed by First Party under the date of November 30, 2012.
  
- II. For its services under the provisions of the aforesaid Indenture herein described, First Party agrees to pay to Second Party the following:
  1. Annual Administration Fee:  
  
\$1,300.00
  
  2. Paying Agent Fees:  
  
On principal and interest shall be  $\frac{1}{4}$  of 1%.
  
  3. Auditors Confirmations Fees:  
  
For auditors confirmations, the fee shall be \$40.00 per confirmation.
  
  4. CD Purchases and Handling Fees:  
  
For all CDs purchased, the fee shall be \$55.00 per CD.
  
  5. Security Purchases:  
  
For all Securities purchased, the fee shall be \$260.00 per Security.
  
  6. Termination of Account:  
  
There shall be a fee of \$500.00 at the termination of the account.

7. Reimbursable Expenses:

All out-of-pocket expenses including, but not limited to, professional services, postage, courier services, insurance, supplies, printing, forms, travel, etc., shall be billed at cost.

WITNESS our hands this day and year first above set forth.

THE CLINTON PUBLIC WORKS AUTHORITY

By \_\_\_\_\_  
Chairman of Trustees

ATTEST: (Seal)

\_\_\_\_\_  
Secretary of Trustees

First Party

OKLAHOMA BANK AND TRUST COMPANY

By \_\_\_\_\_  
President

ATTEST: (Seal)

\_\_\_\_\_  
Secretary

Second Party