



Board of Directors Regular Meeting

October 28, 2021 | 10:00 a.m.

NOTICE IS HEREBY GIVEN that the members of the Denton County Transportation Authority (DCTA) Board of Directors will hold a Regular Meeting at 10:00a.m. at the DCTA Administrative Offices located at 1955 Lakeway Drive, Suite 260, Lewisville, Texas 75057 and by Zoom Video Conference at which time the following agenda will be discussed.

Effective September 1, 2021, the public is allowed to use the ZOOM link below to participate in a Board Meeting; however, audio-only is no longer allowed, therefore, full-video will be required when speaking to the Board. To join the meeting, please use the information below:

Join Zoom Meeting

<https://us06web.zoom.us/j/89127899348>

Join by Phone: +1 346 248 7799

Meeting ID: 891 2789 9348

As authorized by Section 551-071 of the Texas Government Code, the Board of Directors may convene into Closed Executive Session for the purpose of seeking legal advice from Legal Counsel on any item on the agenda at any time during the meeting.

CALL TO ORDER

INVOCATION

INTRODUCTIONS

PUBLIC COMMENT

This agenda item provides an opportunity for citizens to address the DCTA Board of Directors on any agenda item(s) or other matters relating to DCTA. Each speaker will be given a total of three (3) minutes to address any item(s). Anyone wishing to speak shall be courteous and cordial.

Any person who wishes to address the DCTA Board of Directors regarding any item(s) may do so by either completing a Request to Speak Card located in the DCTA Board Room prior to the meeting or if participating virtually, by utilizing the “raise hand” function ensuring when called upon your camera is turned on and your name displayed.

Citizens that are not able to participate in-person or connect virtually to the Zoom meeting must email his or her public comment to kmorris-perkins@dcta.net no later than 3:00 pm on Wednesday, October 27, 2021 to ensure the comment will be read.

The Board of Directors is not permitted to take action on any subject raised by a speaker during Public Comments. However, the DCTA Board of Directors may have the item placed on a future agenda for action; refer the item to the DCTA Administration for further study or action; briefly state existing DCTA policy; or provide a brief statement of factual information in response to the inquiry.



CONSENT AGENDA

1. Consider Approval of September 23, 2021 Regular Meeting Minutes

(packet pages 6-14)

Action Item

Backup Information: Exhibit 1: September 23, 2021 Regular Meeting Minutes

2. Consider Approval of an Award of Contract to Wells Fargo Bank N.A. for Request for Proposal (RFP) 21-10 Depository Services

(packet pages 15-345)

Action Item

Backup Information: Memo

Exhibit 1: Request for Proposal 21-10

Exhibit 2: Wells Fargo Bank N.A. Proposal

Exhibit 3: Evaluation Consensus Scores

REGULAR AGENDA

1. Consider Approval of Monthly Financial Statements for September 2021 and Quarterly Reports for Q4 FY2021

(packet pages 346-373)

Action Item

Presenters: Marisa Perry, Chief Financial Officer/VP of Finance

Backup Information: Memo 1

Exhibit 1(a): Monthly Financial Statements – September 2021

Exhibit 1(b): Capital Projects Budget Report – September 2021

Memo 2

Exhibit 2(a): Quarterly Investment Report Q4 FY21

Memo 3: Quarterly Grants Report Q4 FY21

2. Consider Approval of Resolution R21-08 Approving Budget Revision 2022-01

(packet pages 374-381)

Action Item

Presenter: Amanda Riddle, Senior Manager of Budget

Backup Information: Memo

Exhibit 1: Resolution R21-08 with the following exhibits:

“A”: Budget Revision 2022-01

“B”: Change in Net Position

3. Consider Approval of the City of Lewisville Transportation Reinvestment Program (TRiP) Application and Authorize the Chief Executive Officer (CEO) to Negotiate and Enter Into a TRiP Project Reimbursement Agreement with the City of Lewisville for its Southwest Parkway Multimodal Street/Streetscape Project

(packet page 382-389)

Action Item

Presenter: Tim Palermo, Planning and Data Analytics Manager

Backup Information: Memo

Exhibit 1: Southwest Parkway Multimodal Street/Streetscape Project
TRiP Application
Exhibit 2: Location Map

4. Consider Approval of an Interlocal Agreement (ILA) between the Denton County Transportation Authority (DCTA) and the Dallas Area Rapid Transit (DART) for Construction, Operations, and Maintenance of a Joint Rail Operations Facility (JROF) and use of DCTA's Yard and Mainline Track
([packet pages 390-404](#))

Action Item

Presenter: Raymond Suarez, CEO
Backup Information: Memo
Exhibit 1: Interlocal Agreement

5. Discuss and Consider Denton County Transportation Authority (DCTA) Board of Directors Election of Officers
([packet page 405](#))

Action Item

Presenter: Raymond Suarez, CEO
Backup Information: Memo

6. Provide a Report on GoZone Service Performance
([packet pages 406-407](#))

Discussion Item

Presenter: Javier Trilla, Assistant VP of Innovation & Information Technology
Backup Information: Memo

7. Provide a Report on Denton County Transportation Authority (DCTA) Fixed Route Service Performance
([packet pages 408-413](#))

Discussion Item

Presenter: Troy Raley, Senior Director of Mobility Services
Javier Trilla, Assistant VP of Innovation & Information Technology
Chris Newport, Accenture
Backup Information: Memo
Exhibit 1: Fixed Route Service Report

8. Review and Discuss Project Management Office (PMO) Activities Related to Task Order #2 with Accenture, LLP
([packet pages 414-416](#))

Discussion Item

Presenter: Chris Newport, Accenture
Backup Information: Memo
Exhibit 1: PMO Progress Report

9. Discuss Local & Regional Transportation Updates and Legislative Issues

(packet pages N/A)

Discussion Item

Presenter(s) Cesar Molina Vice-Chair
Director Dianne Costa
Raymond Suarez, CEO

Backup Information: N/A

INFORMATIONAL REPORTS

1. Monthly Financial Reports

(packet pages 417-427)

Backup Information: Memo 1: Monthly Sales Tax Receipts
Exhibit 1: FY21 Monthly Sales Tax Report
Memo 2: Monthly Mobility-as-a-Service Update
Memo 3: Budget Information
Exhibit 3: Year-to-Date FY21 Budget Revisions

2. Ridership Trend & Rail Trail Utilization Report

(packet pages 428-441)

Backup Information: Memo
Exhibit 1: FY19, FY20, & FY21 Total Monthly Ridership – Rail
Exhibit 2: FY19, FY20, & FY21 Total Monthly Ridership – Bus
Exhibit 3: FY19, FY20, & FY21 Total Monthly Ridership – Access
Exhibit 4: FY19, FY20, & FY21 Total Monthly Ridership – On-Demand
Exhibit 5: A-train Ridership Before and During COVID-19 Comparison
Exhibit 6: September 2021 Rail Trail Utilization Report

FUTURE AGENDA ITEMS AND BOARD MEMBER REQUESTS

Staff will discuss proposed future agenda items. Board members may request an informational item or action item to be added to the next Board meeting agenda.

Next Board Meeting Date: December 2, 2021

REPORT ON ITEMS OF COMMUNITY INTEREST

Pursuant to Texas Government Section 551.0415 the Board of Directors may report on following items: (1) expression of thanks, congratulations, or condolences; (2) information about holiday schedules; (3) recognition of individuals; (4) reminders about upcoming DCTA and Member City events; (5) information about community events; and (6) announcements involving imminent threat to public health and safety.



CONVENE EXECUTIVE SESSION

The Board may convene the Regular Board Meeting into Closed Executive Session for the following:

As Authorized by Section 551.074 of the Texas Government Code, the Board of Directors Meeting may be Convened into Closed Executive Session for the purpose of discussing the duties and evaluation of the Chief Executive Officer (CEO).

RECONVENE OPEN SESSION

Reconvene and Take Necessary Action on Items Discussed during Executive Session.

A. Consider Amendments to the Chief Executive Officer (CEO) Employment Agreement.

ADJOURN

Board Members:

Cesar Molina, Denton County Seat 1, *Vice Chair*
Sam Burke, Denton County Seat 2, *Secretary*
Dianne Costa, Highland Village
TJ Gilmore, Lewisville
Alison Maguire, Denton

Alternates

Jody Gonzalez, Denton County Seat 1
Kristin Green, Lewisville
Pat Smith, Denton
Charlotte Wilcox, Highland Village

Non-Voting Board Members:

Dennie Franklin
Mark Miller
Joe Perez
Connie White
Tom Winterburn

Staff Liaison:

Raymond Suarez, CEO

This notice was posted on October 22, 2021 by 5pm.

Kisha Morris-Perkins
Executive Assistant | Board Process Manager



Board of Directors Regular Meeting September 23, 2021 | 10:00 a.m.

The Board of Directors of the Denton County Transportation Authority (DCTA) convened the Regular Meeting of the Board of Directors with Chris Watts presiding on September 23, 2021 at 10:00am located at the DCTA Administrative Offices.

Voting Members

Chair Chris Watts, City of Denton
Vice-Chair Cesar Molina, Denton County
Secretary Sam Burke, Denton County
Board Member Dianne Costa, City of Highland Village
Board Member TJ Gilmore, City of Lewisville

Alternates

Board Member John Ryan, City of Denton
Board Member Jody Gonzalez, Denton County
Board Member Paul Cristina, Denton County
Board Member Charlotte Wilcox, City of Highland Village
Board Member Kristin Green, City of Lewisville

Non-Voting Members

Board Member Tom Winterburn, City of Corinth
Board Member Dennie Franklin, City of Frisco
Board Member Connie White, Small Cities
Board Member Mark Miller, City of Flower Mound
Board Member Joe Perez, City of The Colony

Legal Counsel

Joe Gorfida, NJDHS

DCTA Executive Staff/Leadership Team

Raymond Suarez, CEO

CALL TO ORDER

Chair Watts called the meeting to order at 10:01am. The following board members were present in person: Chair Watts, Vice-Chair Molina, Secretary Burke, Board Member Costa, and Board Member Gonzalez. The following Board Members attended virtually: TJ Gilmore, Charlotte Wilcox, Kristin Green, Mark Miller, Connie White, Tom Winterburn and Joe Perez.

Note: The Board adjourned and reconvened at the following times:

Recessed into Executive Session - 10:20am

Reconvened from Executive Session - 10:34am

Recessed at 11:30am

Reconvened at 11:46am



INVOCATION

Board Member Costa provided the invocation.

INTRODUCTIONS

CEO Suarez introduced the following newly hired DCTA employees:

Pamela Burns, Director of Public Involvement & Communications

Brittney Farr, Director of Government Relations

PUBLIC COMMENT

The following individual provided public comment during this time: Jim Owen.

CONSENT AGENDA

1. **Consider Approval of August 26, 2021 Regular Meeting Minutes**
([packet pages 7-17](#))
Action Item
Backup Information: Exhibit 1: August 26, 2021 Regular Meeting Minutes
2. **Consider Approval of Monthly Financial Statements for August 2021**
([packet pages 18](#))
Action Item
Backup Information: Memo
3. **Consider Approval of Resolution R21-06 Approving Financial Management Policies and Annual Investment Policy for FY2022**
([packet pages 19-42](#))
Action Item
Backup Information: Memo
Exhibit 1: Resolution R21-06 with Exhibit "A" Red-lined Proposed Financial Management Policies including Investment Policy
Exhibit 2: FY2022 Investment Policy Review Letter
4. **Consider Approval of an Award of Contract to Prudential Global Network, LLC for Request for Proposal (RFP) 21-12 Compensation Study**
([packet pages 43-148](#))
Action Item
Backup Information: Memo
Exhibit 1: Request for Proposal 21-12
Exhibit 2: Prudential Global Network (PGN) Proposal
Exhibit 3: Evaluation Consensus Scores
5. **Consider Approval of an Amendment to the Dallas Area Rapid Transit (DART)/Denton County Transportation Authority (DCTA) Shared Services Agreement as it relates to Access at Various Stations**

(packet pages 149-170)

Action Item

Backup Information: Memo

Exhibit 1: Shared Services Agreement Amendment

The Consent Agenda was presented to the Board. Marisa Perry, Chief Financial Officer/Director of Finance, presented the Monthly Financial Statements for August 2021 as they were not included in the Board packet when posted on September 17, 2021.

Board discussion regarding the Compensation Study and if it included other transit/government agencies/member cities. Staff clarified that the study only involved DCTA employees.

Motion by Secretary Burke with a second by Board Member Costa to approve the Consent Agenda as presented. Motion passes 5-0.

REGULAR AGENDA

1. Consider Approval of Resolution R21-07 Adopting the FY2022 Operating and Capital Budget

(packet pages 171-182)

Action Item

Presenter: Amanda Riddle, Senior Manager of Budget

Backup Information: Memo

Exhibit 1: Resolution R21-07 with the following Exhibits:

Exhibit A: Long Range Financial Plan

Exhibit B: Change in Net Position

Exhibit C: Capital Improvement & Major Maintenance Plan

Exhibit D: Budget Contingency Plan

Amanda Riddle, Senior Manager of Budget, gave an overview of the Budget highlighting the following:

- TRiP program funding
- Series 2021 Debt Refunding
- Fuel Stabilization Reserve
- Bus Service Levels Included: Directly operated (Connect Service/Collin County Transit)
- Bus Service Levels Included: GoZone
- Bus Service Levels Included Purchased Transportation

Board discussion regarding inclusion of Castle Hills in the budget, Rail Service Levels, additional “technology-related” full-time employees and keeping the Board abreast of technology updates.

Motion by Secretary Burke with a second by Board Member Costa to approve as presented. Motion passes 5-0.

2. Consider Approval of Excess Rail Liability Coverage with Dallas Area Rapid Transit (DART)
([packet page 183-184](#))

Action Item

Presenter: Marisa Perry, Chief Financial Officer/VP of Finance

Backup Information: Memo

Exhibit 1: Excess Rail Liability Premium History

Marisa Perry, Chief Financial Officer/Director of Finance gave a presentation highlighting the following:

- Excess Rail Liability Premiums (Proposed, Compared to 5-year history)

Motion by Board Member Costa with a second by Vice-Chair Molina to approve as presented. Motion passes 5-0.

3. Update on Mobility Services, GoZone and Fixed Route
([packet page 185-186](#))

Discussion Item

Presenters: Javier Trilla, Assistant VP of Innovation & Technology
Rusty Comer, Senior Manager of Mobility Services
Mary Worthington, Community Relations Manager
Chris Newport, Accenture

Backup Information: Memo

Javier Trilla, Assistant VP of Innovation & Technology, Mary Worthington, Community Relations Manager, and Raymond Suarez, CEO, gave an update on Mobility Services, GoZone and Fixed Route highlighting the following:

- Launch Dashboard Prototype
- Post Training Survey Feedback
- DCTA Onboarding & Digital Survey as of September 14, 2021
- Rider & Community Engagement Highlights
- GoZone & DCTA Connect Weekday Trips
- GoZone Trip Origins (September 7-17, 2021)
- GoZone Trip Destinations (September 7-17, 2021)
- Key Trip Characteristics (September 7-17, 2021)

- Marketing and Communication Outreach
 - ✓ Background & Strategy
 - ✓ Goals & Objectives
 - ✓ Target Audience
 - ✓ Tactical Efforts Overview
 - ✓ Official Microsite
 - ✓ Advertising (digital, print)
 - ✓ Print/digital promotions, collateral & graphics
 - ✓ Partner Sharing

Board discussion regarding average ride rating, update on Via outage, capturing ridership to include whether riders are first-time users, students, or former fixed route riders, percentage of terminated rides, distribution of brand ambassador literature regarding routes, customers access to rides without technology (i.e. cellphone), survey information including how surveys are conducted and what data is captured, GoZone, Connect and UNT rider traffic, separation of UNT ridership in data presented, public facing dashboard, and daily peak ridership information.

No Board action required at this time.

4. Discuss City of Lewisville Request to Amend Timing of GoZone Expansion to Castle Hills
([packet page 187-223](#))

Discussion Item

Presenters: Javier Trilla, Assistant VP of Innovation & Technology
Brittney Farr, Director of Government Relations

Backup Information: Memo
Exhibit 1: Proposed GoZone Service Plan – June 11, 2021
Exhibit 2: DCTA Mobility Service Agreements River North (Via) Task Order No. 1 (Final) – June 2, 2021

Javier Trilla, Assistant VP of Innovation & Technology presented the City of Lewisville's request reviewing the price summary (which would require a budget amendment for consideration at a later date) and confirmed there were no implementation issues with the Via service.

Board discussion regarding sales tax revenue for Castle Hills (\$530,000 as provided by Board Member Gilmore), clarification of DCTA shares with Lewisville and the establishment of an implementation date. Staff noted that a more specific date will be shared when it becomes available.

*Motion by Board Member Costa with a second by Secretary Burke to approve as presented.
Motion passes 5-0.*

5. Review and Consider Approval of the City of Denton's Requested Reallocation of Project Transportation Reinvestment Program (TRiP) Amounts

([packet page 224-225](#))

Action Item

Presenter: Tim Palermo, Planning & Data Analytics Manager

Backup Information: Memo

Tim Palermo, Planning & Data Analytics Manager presented the report. Board discussion regarding any changes that may violate policy. Staff verified there were none.

Motion by Chair Watts with a second by Board Member Gilmore to approve as presented. Motion passes 5-0.

6. Review and Discuss Project Management Office (PMO) Activities Related to Task Order #2 with Accenture, LLP

([packet pages 226-229](#))

Discussion Item

Presenter: Chris Newport, Accenture

Backup Information: Memo

Exhibit 1: PMO Progress Report

Chris Newport, Accenture, provided a report to the Board highlighting the Program Status Dashboard:

- Current Focus/Accomplishments
- GoZone Dashboard Prototype
- Draft Executive Dashboard
- Draft Staff Dashboard
- ERP Sourcing Initiative

Board discussion regarding whether the ERP system will automate finance processes, timeline to complete ERP work street (12 weeks), and GoZone/GoPass integration.

No Board action required at this time.

7. Provide a Report on the Interlocal Agreement (ILA) and Facilities Lease Agreement between the Denton County Transportation Authority (DCTA) and Dallas Area Rapid Transit (DART)

([packet page 230-231](#))

Discussion Item

Presenter: Raymond Suarez, CEO

Backup Information: Memo

Raymond Suarez, CEO, provided an update/report noting that the ILA and Facilities Lease agreement was approximately 30 days behind schedule; however, the delay would not

impact testing. Staff believes that a solid lease draft should be available within the next 7-10 business days.

Board discussion regarding timeline as well as if DCTA has received information on Phase 2 of the ILA.

No Board action required at this time.

8. Discuss Local & Regional Transportation Updates and Legislative Issues

(packet pages N/A)

Discussion Item

Presenter(s) Chris Watts, Chair
Director Dianne Costa
Raymond Suarez, CEO

Backup Information: N/A

Board Member Costa provided the Board with the following update from the Regional Transportation Council (RTC):

- RTC discussed population growth – DFW in the Top 10 and steadily increasing. It is projected that by 2045 the count will be 11.5 million and 12 million by 2050.
- Dallas Regional Mobility Coalition (DMRC) – Mark Williams, TxDot Executive Director, presented during this meeting.
- Pedestrian fatalities (i.e. distracted walking) – reviewing and improving designs for pedestrians.

CEO Raymond Suarez provided the Board with the following update:

- McKinney Urban Transit District (MUTD) ending at the end of 2021.
- TCNT Annual Luncheon will be held on September 24, 2021. Panel of speakers include DART CEO, DCTA CEO and Trinity Metro COO, as well as in attendance for presentations and recognition are: Congresswoman Eddie Bernice Johnson, FTA Administrator Nuria Fernandez (keynote speaker), former DART CEO Gary Thomas and former Trinity Metro CEO Bob Baulsir. Several board members and staff are scheduled to attend.

No Board action required at this time.

INFORMATIONAL REPORTS

1. Monthly Financial Reports

(packet pages 232-242)

Backup Information: Memo 1: Monthly Sales Tax Receipts
Exhibit 1: FY21 Monthly Sales Tax Report
Memo 2: Monthly Mobility-as-a-Service Update
Memo 3: Budget Information
Exhibit 3: Year-to-Date FY21 Budget Revisions

2. Ridership Trend & Rail Trail Utilization Report

(packet pages 243-256)

Backup Information: Memo

Exhibit 1: FY19, FY20, & FY21 Total Monthly Ridership – Rail

Exhibit 2: FY19, FY20, & FY21 Total Monthly Ridership – Bus

Exhibit 3: FY19, FY20, & FY21 Total Monthly Ridership Access

Exhibit 4: FY19, FY20, & FY21 Total Monthly Ridership On-Demand

Exhibit 5: A-train Ridership Before and During COVID-19 Comparison

Exhibit 6: July 2021 Rail Trail Utilization Report

3. Federal Legislative Update

(packet pages 257-259)

Backup Information: Memo

4. Community Advisory Committee Meeting Recap Report – August 2021

(packet pages 260-268)

Backup Information: Memo

Exhibit 1: Community Advisory Committee Meeting Recap Report (August 2021)

5. Social Service Agency Recap Report

(packet pages)

Backup Information: Memo

Exhibit 1: Social Service Agency Recap Report (August 2021)

6. Request for Proposals (RFP) 21-10 Application for Depository Services

(packet pages)

Backup Information: Memo

Exhibit 1: RFP 21-10 Application for Depository Services

No Board action required at this time.

FUTURE AGENDA ITEMS AND BOARD MEMBER REQUESTS

It was the consensus of the Board that the next board meetings will be scheduled for October 28, 2021 and December 2, 2021.



REPORT ON ITEMS OF COMMUNITY INTEREST

Pursuant to Texas Government Section 551.0415 the Board of Directors may report on following items: (1) expression of thanks, congratulations, or condolences; (2) information about holiday schedules; (3) recognition of individuals; (4) reminders about upcoming DCTA and Member City events; (5) information about community events; and (6) announcements involving imminent threat to public health and safety.

Board Member Gonzalez congratulated the Pete Kamp and John Mahalik reappointed to NTTA by Denton County Commissioners Court.

CONVENE EXECUTIVE SESSION

The Board may convene the Regular Board Meeting into Closed Executive Session for the following:

- A. As Authorized by Section 551.071(2) of the Texas Government Code, the Board of Directors Meeting may be Convened into Closed Executive Session for the Purpose of Seeking Confidential Legal Advice from the General Counsel on any Agenda Item Listed Herein or the Regular Board Meeting Agenda.

RECONVENE OPEN SESSION

Reconvene and Take Necessary Action on Items Discussed during Executive Session.

No Board action taken at this time.

ADJOURN

Chair Watts adjourned the meeting at 12:36pm.

Chris Watts, Chair

Sam Burke, Secretary

Board of Directors Memo

October 28, 2021

SUBJECT: Consider Approval of an Award of Contract to Wells Fargo Bank N.A. for Request for Proposal (RFP) 21-10 Application for Depository Services

Recommendation

Staff is recommending the Board approve the award and authorize the CEO to execute a contract with Wells Fargo Bank N.A. for Depository Services.

Background

Chapter 105 of the Local Government Code outlines the requirements for the selection and award of contracts for depository services. Applications must be requested from financial institutions with a contract awarded for a term that does not exceed five years.

The current contract is in place from December 1, 2016 through November 30, 2021. A request for proposal (RFP) was released on June 30, 2021 on Bid Sync for Application for Depository Services; twenty-eight (28) firms viewed the RFP. One (1) proposal was received from Wells Fargo Bank N.A.. Procurement staff surveyed firms as to why entities did not respond to the RFP, and responses related to internal business decisions including staffing capacity to respond to RFPs, potential impact of Texas Senate Bill 19, and inability to meet RFP requirements.

After reviewing the one proposal received, the evaluation committee found Wells Fargo Bank N.A. to be qualified to perform the services.

Previous Board Activity & Action

- September 23, 2021 Board Meeting Informational Report

Identified Need

The Local Government Code requires DCTA to have a depository bank for collection, disbursement, and management of funds and requires the governing body to designate a depository bank by an order recorded in its minutes.

Financial Impact

The agreement is for five (5) years term to begin on December 1, 2021, continuing through and including November 30, 2026. The FY2022 cost for the service is included within the FY2022 budget. The total anticipated cost for the contract is \$30,000 over the five (5) year term based on the pricing schedule included in the proposal.

Exhibits

Exhibit 1: Request for Proposal 21-10

Exhibit 2: Wells Fargo Bank N.A. Proposal

Exhibit 3: Evaluation Consensus Scores



Submitted By: *Geri Osinaike*

Geri Osinaike
Senior Procurement Specialist

Final Review:

A handwritten signature in black ink, appearing to read "Marisa Perry", is written over a horizontal line.

Marisa Perry, CPA
Chief Financial Officer/VP of Finance

Solicitation 21-10

Application for Depository Services

Bid Designation: Public



Denton County Transportation Authority

Bid 21-10

Application for Depository Services

Bid Number **21-10**
Bid Title **Application for Depository Services**

Bid Start Date **Jun 30, 2021 9:01:49 AM CDT**
Bid End Date **Aug 17, 2021 2:00:00 PM CDT**
Question & Answer End Date **Jul 16, 2021 2:00:00 PM CDT**

Bid Contact **Geraldine Osinaike**
gosinaike@dcta.net

Contract Duration **5 years**
Contract Renewal **Not Applicable**
Prices Good for **90 days**

Bid Comments **The Denton County Transportation Authority (DCTA) is seeking proposals for professional services required for Application for Depository Services, requesting applications for the performance of depository services from any bank, credit union, or savings association, hereafter referred to as the "Bank", doing business in DCTA's service area that may desire to be selected as the depository of the DCTA.**

Questions may be submitted before the deadline. It is recommended that the insurance requirement be reviewed by you and your agent.

Due to the COVID 19 Pandemic and the stay at home declarations in place across the country, DCTA will accept electronic bids through Bidsync only. State of Texas law prohibits DCTA from accepting emailed bids and proposals.

Added on Aug 13, 2021:

Addendum 1 has changed the due date for the RFP proposals to August 17, 2021, at 2:00 pm CT. Please acknowledge, sign and include with the proposal.

Addendum # 1

New Documents **Addendum 1 21-10 Application for Depository Services.pdf**

Previous End Date **Aug 13, 2021 11:00:00 AM CDT** New End Date **Aug 17, 2021 2:00:00 PM CDT**

Item Response Form

Item **21-10--01-01 - RFP Application for Depository Services**

Quantity **1 each**

Prices are not requested for this item.

Delivery Location **Denton County Transportation Authority**
Denton County Transportation Authority.
1955 Lakeway Drive

Denton County
Transportation Authority

Suite 260B
Lewisville TX 75057

Qty 1

Description

Application for Depository Services information



SOLICITATION OVERVIEW AND ENDORSEMENT

SOLICITATION TYPE/No.	Request for Proposals (RFP) 21-10		
TITLE	Application for Depository Services		
PROCUREMENT SCHEDULE	Dates and times are subject to change, any changes will be issued by addenda.		
PRE BID/PROPOSAL MEETING DATE	N/A	PRE BID/PROPOSAL MEETING LOCATION	
QUESTIONS DUE	July 16, 2021 by 2:00 pm CST	RESPONSES TO QUESTIONS RELEASED	July 30, 2021 by 5:00 pm CST
DUE DATE/TIME	August 13, 2021 at 11:00 am CST		
QUESTIONS/ CLARIFICATIONS	All requests for clarifications and questions shall be submitted in writing. No verbal questions will be accepted and no verbal replies will be provided. Bidders/Proposers must submit requests for changes to or approval of equals, clarifications and modifications of the specifications in writing. The solicitation documents can only be modified in writing. Procurement must receive the requests no later than the date indicated above. Procurement will issue a response to those requests to all bidders/proposers by posting the replies to Periscope S2G no later than the date indicated above. DCTA assumes no responsibility for delayed or lost responses		
ALL QUESTIONS AND REQUESTS FOR CLARIFICATIONS SHALL BE SENT TO	Geri Osinaike procurement@dcta.net or submitted via Periscope S2G at www.bidsync.com		
RECEIPT OF BID/PROPOSAL	Prior to the time and date indicated above, all proposal must be received electronically at www.bidsync.com		
	DCTA reserves the right to change the deadline for submitting bids/proposals. Further, DCTA reserves the right to unilaterally revise or amend the scope of services up to the time set for submitting bids/proposals. Such revisions and addenda, if any, shall be announced by addenda to this solicitation. Copies of such addenda shall be furnished to all prospective bidders/proposers.		
ACCEPTANCE PERIOD	PROPOSALS SHALL REMAIN VALID FOR 90 DAYS FROM THE DUE DATE		
DBE (DISADVANTAGED BUSINESS ENTERPRISE) PROGRAM	It is the policy of DCTA to create a level playing field on which DBEs, as defined in 49 CFR Part 26, can compete fairly for DOT-assisted contracts. Additionally, DCTA is committed to removing barriers to the participation of DBEs on DOT-assisted contracts. The DBE requirements of 49 CFR Part 26 applies to this procurement. By submitting its bid/proposal, Bidder/Proposer certifies that it will take all necessary and reasonable steps in accordance with 49 CFR Part 26 to ensure that DBEs are given the maximum opportunity to compete for and participate in the performance of this contract. Bidder/Proposer further certifies and agrees that it has not and will not discriminate on the basis of race, color, national origin, or sex in the award of subcontracts under this contract or in performance of this contract. DCTA's DBE Program is available at www.dcta.net		
DBE GOAL	<input type="checkbox"/> yes <input checked="" type="checkbox"/> no DBE goal %		
DAVIS-BACON AND COPELAND ANTI-KICKBACK	The Davis-Bacon and Copeland Acts are codified at 40 USC 3141, et seq. and 18 USC 874. The Acts apply to grantee construction contracts and subcontracts that "at least partly are financed by a loan or grant from the Federal Government." 40 USC 3145(a), 29 CFR 5.2(h), 49 CFR 18.36(i) (5). The Acts apply to any construction contract over \$2,000. 40 USC 3142(a), 29 CFR 5.5(a). 'Construction,' for purposes of the Acts, includes "actual construction, alteration and/or repair, including painting and decorating of public buildings and public works of the Government." 29 CFR 5.5(a).		
CERTIFIED PAYROLL	<input type="checkbox"/> yes <input checked="" type="checkbox"/> no Wage Rate		
BID/PROPOSAL ENDORSEMENT	TO BE COMPLETED FOR HAND DELIVERED AND MAILED RESPONSES ONLY		
BUSINESS NAME			
CONTACT NAME		TITLE	
TELEPHONE		EMAIL	
ADDRESS			
SIGNATURE			DATE

SCOPE OF WORK, TERMS AND CONDITIONS

1. GENERAL INFORMATION

The Denton County Transportation Authority (DCTA) is requesting applications for the performance of depository services from any bank, credit union, or savings association, hereafter referred to as the "Bank", doing business in DCTA's service area that may desire to be selected as the depository of the DCTA.

The objective of this solicitation is to identify the Bank that can provide depository services in accordance with the following specific requirements, consistent with guidelines adopted by the DCTA Board of Directors and at a competitive cost.

DCTA reserves the right to enter into agreements with financial institutions other than the depository to make investments with such monies that are not immediately needed to pay vendors. DCTA also reserves the right to enter into agreements with financial institutions other than the depository in order to secure financial services not provided for in the depository agreement.

According to Section 105.034 of the Texas Local Government Code, the depository shall:

- Keep the funds covered by the depository services contract;
- Perform all duties and obligations imposed on the depository by law and under the depository services contract;
- Pay on presentation all checks drawn and properly payable on a demand deposit account with the depository;
- Pay all transfers properly payable as directed by a designated officer;
- Provide and maintain security at the level required by the provisions of Chapter 2257, Government Code; and
- Account for DCTA funds as required by law.

In addition, any suit brought in connection with a depository services contract shall be tried in Denton County, Texas.

2. CONTRACT TERM

A proposed depository services contract, not to exceed five years, will be presented to the Board of Directors for award based on the Application for the Performance of Depository Services. In addition to depository services, DCTA may contract with other financial institutions, including banks, credit unions, and savings associations, for additional financial services under a separate contract if the governing body determines that additional financial services are necessary in the administration, collection, investment, and transfer of municipal funds.

Award is anticipated on September 23, 2021 and the contract start date shall be December 1, 2021, through and including November 30, 2026.

3. APPLICATION FORM – PRICING FOR SERVICES

In reviewing the applications, DCTA shall consider the terms and conditions for the performance of depository services, including the type and cost of services to be provided to DCTA, consistent with any policy guidelines adopted by the governing body regarding the selection of one or more depositories. The Bank's Application Form shall provide pricing for various services.

Attachment 1 – Application Pricing Form contains a list of depository services as well as the activities discussed elsewhere and is not considered all-inclusive as future services may not be known and cannot be anticipated. It is expected, however, that as the needs are recognized, pricing will

follow in a manner consistent with the prices quoted for items having similar characteristics in the Bank's response.

4. APPLICATION FORM – SPECIFICATIONS

In addition to providing pricing information, DCTA is requesting additional information in order to evaluate the applications.

All applicants are strongly encouraged to respond to every element of this request for applications with information, including costs, as requested in Attachment 1 – Application Pricing Form. Explanations for any items of non-compliance shall be included with the application. Please respond in the order outlined below.

5. GENERAL SPECIFICATIONS

Applicants are required to furnish the following information with their application:

- 5.1 DCTA currently pays for services by maintaining compensating balances to offset fees. Accounts should be grouped for account analysis to obtain maximum credit for balances. A sample account analysis format and sample monthly statement should be provided as part of the application that shows volume counts, fees charged, and total prices. The sample statement should also show average ledger balances, average collected balances, and earnings credit calculations. Also, address the method and time frame of settlement of excess (shortage) of compensating balance.
- 5.2 Discuss the Bank's policy with respect to the cashing of checks (payroll and other) drawn on the Bank that are payable to persons or companies that do not have accounts at the institution. Include the amount of fee charged to either the payee or payer, if it is your policy to charge a fee for this transaction. Can this policy, with respect to check cashing, be extended to include other local financial institutions, which are part of the same holding company? If so, what will be the procedure?
- 5.3 Submit the Bank's certified annual audit reports for the last two years and a statement regarding any recent or foreseen mergers or acquisitions.
- 5.4 Submit specifications, both hardware and software, and costs associated with the packages available for DCTA to obtain online access.
- 5.5 Complete the following ratios as of December 31, 2019, and December 31, 2020:
 - Primary capital to total assets
 - Total capital to total assets
 - Net charge-offs to average loans
 - Temporary investments less volatile liabilities to total assets
 - Equity capital less goodwill to total assets
 - Nonperforming assets to equity capital plus reserves
 - Pretax earnings (before securities gains and losses) to total assets

Note: DCTA reserves the right to reject applications from any financial institutions whose ratios are not within acceptable standards as defined by appropriate authoritative sources such as the Government Finance Officers Association (GFOA) or the American Bankers Association.

- 5.6 If the Bank proposes the use of an automated sweep for overnight investment, provide a copy of the Bank's standard repurchase agreement and explain how the Bank would collateralize a repurchase agreement at 105% with DCTA. Please include the method for calculating the interest

to be paid on the overnight automated sweep investment. DCTA reserves the right to make repurchase agreements with other financial institutions.

- 5.7 List branches throughout Denton, Lewisville, and/or Highland Village that would be able to transact business.
- 5.8 Submit information on the Bank's ability to handle credit card processing including online payments, telephone payments, and Kiosk payments to DCTA. Note: Award of bid does not constitute award of merchant processing.
- 5.9 Submit information on the Bank's ability to provide an automated cash handling solution with the capability to count, validate, and secure currency and coins. The solution should include real-time or same-day deposit reporting access via the Bank's online system. This service may be provided by the Bank or a separate cash handling vendor with an established relationship with the Bank.
- 5.10 Discuss the Bank's cybersecurity policies in practice to protect clients' funds to include the following topics:
 - Safeguarding requirements and procedures;
 - Schedule and level of involvement in security audits;
 - Firewalls, anti-virus/malware applications, including mitigating risks from mobile apps and addressing cryptocurrency hacks;
 - Address how breaches are handled and what timely notifications are provided to clients;
 - o Provide sample communication;
 - User authentication protections; and
 - User training opportunities.

6. SPECIFIC REQUIREMENTS

- 6.1 DCTA currently uses the following bank accounts:
 - Depository – Master account. Incoming and outgoing wires, ACH credits, currency and coin deposits, and check deposits are typically posted to this account.
 - Disbursement – Zero Balance Account (ZBA) subsidiary account utilized to process Accounts Payable and Payroll disbursements.
 - Flex Benefits – Reimbursements and debit card activity are paid out of this account to cover flex spending medical and dependent care claims.
 - Bond Fund Account
- 6.2 All accounts will have a calendar month end cut-off date. The Bank shall provide online statements, reconciliations, and outstanding checklist for all accounts not later than the second business day after the statement cut-off.
- 6.3 Online Access:
 - 6.3.1 DCTA requires an Internet-based reporting system to obtain daily balances, details of each debit and credit transaction including check numbers for paid checks and deposit slip numbers for deposits, images of all canceled checks and deposits, in all accounts for a period of at least five years.

- 6.3.2 This system shall also provide the capability to initiate and/or remove Stop Payments and to research paid items and deposits as required. The Bank shall also void checks as required by DCTA.
- 6.3.3 DCTA requires the ability to confirm incoming and outgoing wire transfers via this online system.
- 6.3.4 Downloaded data will be in BAI (Bank Administration Institute) format, which will allow uploading and/or posting of daily transactions to DCTA's accounting system. A previous day's information will be available to DCTA no later than 7:00 AM each business day, and same-day information will be shown as pending in real-time.
- 6.4 Currency, Coin, and Check Deposits:
 - 6.4.1 The Bank will accept bulk coin bags, delivered by armored car service, for sorting, counting, and deposit to DCTA's master account. Bulk coin bags are delivered to the depository during normal business hours Monday thru Friday. Bank vault services shall be required.
 - 6.4.2 DCTA does not anticipate making night depository drops; however, DCTA reserves the option to add these services at a later date if needed.
 - 6.4.3 DCTA will use sequentially numbered, book-bound deposit slips in duplicates. Deposit adjustment notifications should be available online or emailed to a designated contact person within one business day.
 - 6.4.4 The Bank shall provide the capability to deposit checks remotely via an online system that allows deposits by authorized employees at 2-3 locations.
 - 6.4.5 Items included in deposits that are returned for NSF or other reasons will be returned to DCTA on a daily basis. All items will be charged to the account in which the deposit was made.
 - 6.4.6 The Bank shall provide locking depository bags, plastic tamper-resistant bags, coin wrappers, and deposit slips in a mutually agreeable format.
 - 6.4.7 The Bank should ensure that checks are processed in accordance with the signature requirement as noted on the check stock.
- 6.5 Positive Pay:
 - 6.5.1 The Bank shall provide positive pay reconciliation as well as the electronic capability for DCTA to transmit to the Bank a text file of the checks written. This file will contain information such as bank account, check number, amount, and if necessary, the check issue date and payee.
 - 6.5.2 Method of transmission to the Bank will be in a mutually agreeable format and transmitted to the Bank before checks are distributed to payees.
 - 6.5.3 The Bank will provide information for all exceptions by 10:00 AM each day.
 - 6.5.4 All positive pay exceptions shall be set by default to reject unless authorized by DCTA staff. Images of exception items shall be available for review prior to the decision deadline.
 - 6.5.5 The Bank will assume liability for any checks paid on behalf of DCTA which are not on lists transmitted to the Bank.
- 6.6 Wire Transfers:
 - 6.6.1 DCTA requires all wire transfers to be processed through Federal Reserve Wire System.
 - 6.6.2 The application should include a copy of the Bank's standard transfer procedures and wire transfer agreement.

- 6.6.3 DCTA wires payment to vendors under various contract agreements and makes transfers within DCTA accounts, to outside banks, and to local government pools. All outgoing wires shall be initiated by an authorized employee and approved by a second authorized employee before the Bank acts on them. DCTA shall have the capability to enter and approve future-dated wires. Online templates shall be available for use on repetitive transfers.
- 6.6.4 DCTA requires that all outgoing wires be processed within one hour of approval. DCTA should be notified of any problems with outgoing wire transfers within this window.
- 6.6.5 DCTA is not normally notified of incoming wire transfers. The Bank will provide online access to information concerning incoming wires to DCTA accounts and send email notifications on all amounts greater than \$500,000.
- 6.7 ACH Services:
 - 6.7.1 DCTA uses direct deposit for its semi-monthly payroll processing as well as the biweekly payroll processing for DCTA's third-party bus operations. Describe the requirements for this service and indicate when funds would be available in employees' bank accounts.
 - 6.7.2 ACH credits are received daily for credit card settlements.
 - 6.7.3 ACH debits are processed daily for flex spending payments.
 - 6.7.4 Accounts shall have ACH debit protection whereby only authorized companies may debit a specified account.
- 6.8 Overdrafts:
 - 6.8.1 DCTA does not intend to have an overdraft position on any of its bank accounts.
 - 6.8.2 In the event a check or wire is presented for payment on any account with insufficient funds available for payment, the Bank will pay said check and promptly notify DCTA of the overdraft situation. DCTA agrees to cover the overdraft within a maximum of one business day.
 - 6.8.3 DCTA expects the Bank to view all accounts together for purposes of any charges on overdrawn balances.
- 6.9 Collateral: The Authority requires a Bank that is fiscally strong and able to provide the Services on an uninterrupted basis. DCTA funds are public funds and fall under provisions of the Public Funds Collateral Act (Texas Government Code Chapter 2257) and are further restricted by investment as included.
 - 6.9.1 All deposits, including accrued interest, are to be collateralized in accordance with the Public Funds Collateral Act (Texas Government Code Chapter 2257), pledged by the Bank and held in trust by an independent third-party custodian in an amount equal to at least at 105% of the total funds. The Bank will be responsible for determining daily if the collateral is sufficient and adjusting the pledged securities as circumstances require. The Bank shall, not later than five days before the commencement of the term of the depository services contract, provide security for the municipal funds to be deposited in accordance with the terms of the depository services contract.
 - 6.9.2 DCTA will be provided a monthly report of the collateral. DCTA may examine and verify at any reasonable time any pledged investment security or pledged investment record the Bank or a custodian maintains.
 - 6.9.3 The Bank has the right, with the prior written consent of DCTA, to replace any or all of the pledged securities with collateral acceptable to DCTA. Request for the release of securities will be

accomplished by providing a list of remaining pledges (market value) and detail of funds on deposit.

6.9.4 Eligible collateral is listed below in accordance with Texas Government Code, Chapter 2257:

- A surety bond;
- An investment security;
- an ownership or beneficial interest in an investment security, other than an option contract to purchase or sell an investment security; a fixed-rate collateralized mortgage obligation that has an expected weighted average life of 10 years or less and does not constitute a high-risk mortgage security;
- a floating-rate collateralized mortgage obligation that does not constitute a high-risk mortgage security; or
- A letter of credit issued by a Federal Home Loan bank.

6.10 Safekeeping Services:

6.10.1 DCTA uses safekeeping service for its purchased securities. All securities shall be cleared on a delivery versus payment (DVP) basis and ownership documented by clearing confirmations and/or safekeeping receipt. If the Bank utilizes a correspondent bank for safekeeping of DCTA securities, the transactions will be handled through the Bank's systems and shall not require additional interaction by the Authority with the correspondent bank. No delay in transactions, wires, or flow of funds will be acceptable under a correspondent relationship. Proposals should include the following information:

- Is the Bank a member of the Federal Reserve and Depository Trust Company?
- If used, name the correspondent bank to be used for clearing and safekeeping.
- Describe any safekeeping arrangement with a correspondent bank including processing requirements by the Authority. No delays or additional transactions are acceptable.
- Are security transactions available online for either origination or monitoring? Describe.
- What is the deadline for settlement instructions on a cash (same day) settlement? Is there any charge incurred for late instructions?

6.10.2 Securities pledged as collateral for deposits and for repurchase agreements shall be retained in safekeeping in a third-party safekeeping bank in the State of Texas or in the Federal Reserve Bank of Dallas. The investments purchased by DCTA shall be retained in a third-party safekeeping bank or in the depository bank's trust department in DCTA's name. DCTA, the Bank, and the safekeeping bank(s) shall operate in accordance with a master safekeeping agreement signed by all three parties. Please submit a copy of the safekeeping agreement with the safekeeping bank or Federal Reserve Bank to be used. The safekeeping agreement shall clearly state the safekeeping bank is instructed to release the collateral to DCTA if DCTA determines that the bank has failed to pay on any accounts, has been closed by a regulatory authority, or is in default of this agreement and if the instructions for release have been formally requested by a DCTA Board of Directors resolution. DCTA shall always hold the original safekeeping receipt for its investments and for pledged collateral. DCTA's Investment Officer shall approve the release of collateral in writing prior to its removal from the safekeeping account. The safekeeping agreement shall have the signatories from the custodian bank as trustee, the depository bank, and DCTA.

- 6.10.3 Safekeeping fees shall be described on an account analysis statement. All charges for securities clearance and safekeeping, including fees passed on from the Federal Reserve Bank, shall be on the account analysis and included on Attachment 1- Application Pricing Form.

7. CUSTOMER SERVICE

- 7.1 The Bank will designate an individual as the single point of contact, and a second individual as the backup point of contact, to coordinate the account services and expedite the solution of any problem. Provide the name, title, telephone number and normal work hours of these individuals will be furnished with the application. Additionally, provide the contact name, phone number, and work hours for the following areas:
- Balance reporting
 - Vault services
 - Deposit adjustments
 - Positive pay
 - ACH services
 - Wire transfers
 - Reconciliations
 - Pledged collateral
- 7.2 Include information about the Bank's customer service:
- How many employees work in the local office?
 - How does the Bank support the community and DCTA service area?
 - How is contract performance and client satisfaction monitored?
 - Describe the plan used by the Bank to ensure a smooth transition from the current provider.
 - Describe the Bank's disaster recovery procedures including backup support in place.

8. ADDITIONAL INFORMATION

- 8.1 The average collected balance of all DCTA deposit accounts is estimated to be \$1,400,000. DCTA does not guarantee account balances, average account balances, or deposits will remain at these levels.
- 8.2 DCTA receives cash deposits, online check deposits, and credit card settlement deposits on a daily basis, as follows:
- Cash deposits average \$900 per day;
 - DCTA averages approximately 4 cash deposits daily; and
 - ACH credits (credit card settlements) average \$1,000 per day.
- 8.3 DCTA expects to receive the same-day credit for funds deposited. Please enclose an availability schedule with the application.
- 8.4 DCTA's credit card processors are authorized to debit the depository account for monthly credit card processing fees. DCTA's flex spending administrator is authorized to debit the flex benefits account for daily FSA/HSA activity.
- 8.5 Full Account Reconciliation is required of all items processed through any DCTA account.
- 8.6 Intra-bank transfers are initiated in the same manner as outgoing wires.

- 8.7 Authorized DCTA employees may call the bank to order currency and/or coins and will provide the Bank an exact breakdown of denominations of coins and currency required.

9. COMPLIANCE WITH TEXAS PUBLIC FUNDS INVESTMENT ACT

Any applicant that has not already furnished DCTA with a completed Certificate of Compliance with the Texas Public Funds Investment Act shall include a certification substantially in the form required by Texas Law.

10. BACKGROUND INFORMATION

10.1 AUTHORITY DESCRIPTION

DCTA is a Coordinated County Transportation Authority as defined in Chapter 460 of the Texas Transportation Code. It is granted power under this Texas law to plan, develop, acquire, construct, own, operate, and maintain a public transportation system in Denton County. In 2002, legislation authorizing DCTA was passed. On September 13, 2003, the voters of Denton County created DCTA. The primary revenue source for DCTA is a ½ cent local sales tax from its three (3) member cities - Denton, Highland Village, and Lewisville. Collection of the sales and use tax dedicated to DCTA from these three (3) cities began January 1, 2004. This revenue helps fund DCTA's Long Range Service Plan which includes a commuter rail component and a bus service component with local fixed-route bus service, university shuttle service, and demand response and vanpool service. The Long Range Service Plan also outlines the plan for a network of Park-and-Rides and Rail and Bus operations facilities to serve Denton County residents. These elements provide services to help mitigate congestion, improve mobility, and provide regional connectivity. DCTA's A-train rail service connects Denton County with Dallas Area Rapid Transit (DART) light rail transit facilities via a convenient cross-platform transfer and provides access to the greater Dallas-Fort Worth area. Other non-participating cities in Denton County may choose to contract with DCTA for service.

DCTA is governed by a 5 voting member Board appointed by respective entities from Denton County and the cities of Denton, Highland Village, and Lewisville serving two-year terms. Large cities, small cities, and other Denton County cities make up the remaining six non-voting members. Each member serves a term of two years and may be reappointed. There are no term limits for service on the Board. Board officers are elected from the Board membership and serve a one-year term. A Board Member may not be elected to more than three consecutive one-year terms as Chair, provided said three successive terms may be in addition to and preceded by that Board Member's election as Chair to serve the remainder of an unexpired term. In FY19, DCTA created a Local Government Corporation (LGC) called North Texas Mobility Corporation (NTMC). NTMC is a subsidiary of DCTA and acts on behalf of its creating authority, governed by Chapter 431 of the Texas Transportation Code. DCTA has entered into an Interlocal Agreement (ILA) with NTMC to provide complete mobility services and management of ongoing operations, including fixed-route, demand-response, ADA/paratransit, fare collection and enforcement services, maintenance, service operation, and DCTA's customer service/call center. DCTA contracts with Rio Grande Pacific Corporation for rail service operations including maintenance services for stations, corridor, track signal and communication systems, engineers and conductors to operate the DCTA service, and dispatching.

10.2 ORGANIZATIONAL RESPONSIBILITIES

DCTA financial functions fall under the general supervision of the CEO, with the Chief Financial Officer responsible for planning, organizing, directing and coordinating the activities of the finance, accounting, purchasing, cash management, financial reporting and budgeting functions.

10.3 COMPUTER SYSTEMS

DCTA currently uses SunGard ONESolution, a CentralSquare Technologies product, which includes a general ledger accounting system with accounts payable, accounts receivable, and fixed assets modules. DCTA utilizes Kronos, Inc. as its payroll processor.

FINANCIAL INFORMATION

Audited financial statements can be found on DCTA's website at <https://www.dcta.net/about-dcta/financial-information-transparency>, under the Comprehensive Annual Financial Report tab. The adopted FY2021 budget document can be found at <https://www.dcta.net/about-dcta/financial-information-transparency>, under the Budget tab.

11. APPLICATION SUBMITTAL INFORMATION

The response shall be submitted online through Bidsync, at www.bidsync.com, proposals received via email shall not be considered. See the Proposal Submittal Information section of the RFP for more details.

The proposal shall not exceed 25 double sided pages. See the Proposal Submittal Information section of the RFP for more details.

12. ATTACHMENTS

- Attachment 1 – Application Pricing Form
- Attachment 2 – List of References
- Attachment 3 – Bidders Questionnaire
- Attachment 4- Form CIQ Conflict of Interest Questionnaire
- Attachment 5 – Non-Collusion Affidavit
- Attachment 6 - Prohibition of Contracts with Companies Boycotting Israel
- Attachment 7 – Authorization for Release of Financial Information
- Exhibit A – FY2021 Investment Policy
- Exhibit B – Quarterly Investment Report dated 03/31/2021

PROPOSAL SUBMITTAL INFORMATION

The responses shall be submitted on standard 8-1/2" x 11" paper and should describe the firm, consultant(s), and key staff members who will be directly involved, a list of references, statement of qualifications; and other information relevant to the services offered and expertise provided by the respondent.

The respondent shall submit one (1) signed hardcopy original, three (3) hard copies and one (1) electronic copy (USB Flash Drive) of the proposal clearly marked with the contents and RFP number on the outside. The proposal shall not exceed 25 double sided pages.

The page count shall not include:

- Cover Letter (two page maximum)
- Front and back cover and section dividers (bindings and covers will be at the discretion of the Proposer).
- Company brochure (not more than one item), which shall be part of the Appendix.
- Required certificates and forms

Each technical proposal shall include the following information:

LETTER OF TRANSMITTAL

The letter of transmittal must contain the following statements and information:

- Company name, address, telephone number(s), and website.
- Name, title, email address, and telephone number of the person(s) to contact and who are authorized to represent the firm and to whom correspondence should be directed.
- A brief statement of your understanding of the services to be performed and a positive commitment to provide services as specified.
- The letter must be signed by a corporate officer or person authorized to bind the proposer to the proposal and cost schedule.
- A statement indicating that the proposal and cost schedule will be valid and binding for ninety (90) days following the proposal due date, and will become part of the contract.

TAB 1: QUALIFICATIONS AND EXPERIENCE

- Briefly introduce firm, providing a summary of the administration, organizations and staffing of your firm, including multiple offices, if applicable. Provide an organizational chart indicating the positions and names for the core management team which will undertake this engagement.
- Identify the project manager and each individual who will work as part of this engagement. Include any professional designations and affiliations, certifications and licenses, etc. or other information that will illustrate the technical competence of the proposed personnel.
- Describe experience of the firm in the last 36 months in performing services in similar size and scope, highlighting work in the public sector.

- Demonstrate the firm's knowledge and understanding of the Service required by DCTA.
- Please list any special certifications by firm and/or key employees
- Identify Small, Minority-owned, DBE, and Woman-owned business, if applicable, intended to be utilized on this project.

TAB 2: PROJECT APPROACH

This section should include a detailed summary of the approach to be undertaken for development of this effort and individuals responsible for the deliverables. It must be based on the project understanding and Scope of Services but provide additional detail on the process to be used in delivering these services. The responsibilities of any sub-contractors, if any, should be clearly noted.

Additionally, this section must:

- Detail the firm's approach to meeting the scope of services defined herein
- Indicate in a narrative format the firms understanding of the scope of work, including a detailed project plan for this engagement outlining major tasks and responsibilities, time frames, and staff assignments.
- Support availability (days of week and time)
- Steps for resolving problem escalation
- Response time and goal for resolving problems
- Provide a summary, including why the firm is pursuing the work and how the firm is qualified to perform the services.
- Describe the ongoing training and support provided.
- Describe the data privacy and ownership of information provided by DCTA.
- Provide a detailed description of application security and connection.
- Provide a test/demo site, if available.

TAB 3: REFERENCES

Provide name, title, address, and telephone number of three references for clients, whom similar services have been provided in the last 36 months, including information referencing the actual services performed and length of tenure. At least one of the references provided must be in the public sector.

TAB 4: PRICING

The proposed pricing shall include all costs necessary to fully complete the project. DCTA may require firms to provide services after hours and on weekends depending on system needs. It is the intention of the contract documents to include and require from all proposers, the following pricing information:

- Software
- Installation and data integration

- Maintenance and ongoing support
- Training

TAB 5: ATTACHMENTS

Include company brochure, copies of referenced certifications, acknowledgement of any Addenda issued, certifications and required forms, and any other attachments or acknowledgement required as part of this submittal.

TAB 6: APPENDIX

The following documents/forms will be completed by the Offeror and must be submitted with the Technical Proposal:

- Attachment 1 – Application Pricing Form
- Attachment 2 – List of References
- Attachment 3 – Bidders Questionnaire
- Attachment 4- Form CIQ Conflict of Interest Questionnaire
- Attachment 5 – Non-Collusion Affidavit
- Attachment 6 - Prohibition of Contracts with Companies Boycotting Israel
- Attachment 7 – Authorization for Release of Financial Information
- Exhibit A – FY2021 Investment Policy
- Exhibit B – Quarterly Investment Report dated 03/31/2021

Each Proposer shall submit a detailed response to the RFP. The response shall include sufficient information to enable the Denton County Transportation Authority to evaluate the capabilities of the Proposer and its approach to providing the specified services. Best Value will be the base for the evaluation. Unnecessarily elaborate or voluminous responses are neither required nor wanted. The 25-page limit and other requirements described shall be enforced. Discussion of the firm's past experience, which is not related to the specified services, should not be included. The response shall specifically address the issues raised, and provide the information requested.

It is the responsibility of the proposer to examine the entire RFP package and seek clarification of any item or requirement that may not be clear and to check all responses for accuracy before submitting a proposal.

Proposers may not contact members of the Authority's Board of Directors concerning this procurement. Any proposer violating this provision may be disqualified from consideration in this procurement.

DCTA will not respond to oral requests. Any request for a change to any part of this document must be fully supported with technical data, or other pertinent information evidencing that the exception will result in a condition equal to or better than the required by the RFP, without substantial increase in cost or time requirements. Any responses to such written requests shall be provided by DCTA in the form of an addendum. Only written responses (including e-mail and/or

e-mail attachments) provided as addenda shall be official and all other forms of communication with any officer, employee or agent of DCTA shall not be binding on DCTA.

EVALUATION AND SELECTION

1. GENERAL RESPONSIVENESS

In order for an Applicant to be eligible to be awarded the Contract, the Application shall be responsive to the Request for Application, and DCTA shall be able to determine that the Applicant is responsible to perform the Contract satisfactorily. Responsive Applications are those complying in all material aspects of the solicitation. Applications which do not comply with all the terms and conditions of this solicitation may be rejected as nonresponsive. An Applicant may, at any time after the submission of the Application, be requested to submit further written evidence verifying that the firm(s) meet the criteria necessary to be determined a responsible Applicant. Refusal to provide requested information may result in the Applicant being declared nonresponsive, and the Application may be rejected.

2. CRITERIA FOR EVALUATION

Proposals will be reviewed for compliance with the requirements of the RFP. Those proposals which are deemed incomplete will be rejected. Proposals will also be scored on the clarity and completeness.

A committee of DCTA staff will evaluate the responses and will make a recommendation for award based on the best value to the agency. Evaluation will be based on the following criteria:

Applications will be evaluated for compliance with the following mandatory criteria:

- The Bank shall be a member of the Federal Reserve System and/or the Federal Deposit Insurance Corporation
- The Bank shall be chartered under laws of the United States or the State of Texas with main or branch banking facilities located in Denton, Lewisville, and/or Highland Village.

Applications meeting the mandatory criteria above will be evaluated on the following criteria and rated on a 100-point scale, with maximum points for each of the evaluation criteria listed below:

SCORING CRITERIA	WEIGHT
Experience and Qualifications Technical Ability, including Cybersecurity Practices, to Provide Required Services	40
Project Approach Financial Strength	30
Past Performance and References Experience in Providing Services to Similar Clients	20
Price Cost of Services including Earnings Allowance	10
Total	100
Required Forms and Certifications All applicable forms and certifications listed in the proposal submittal information sections must be included with the proposal in Appendix 6.	Pass/Fail

3. TECHNICAL EVALUATION

Following evaluation and scoring of the technical proposals submitted, DCTA will identify those firms technically qualified to perform the work. If DCTA determines that a Proposal is not technically sufficient or a Proposer is not technically qualified, that Proposal will not be evaluated further.

The application shall include Attachment 2, List of References, completed by the Bank with information for three current public clients including contact name, title and phone number. DCTA will also evaluate qualifications by inquiries into the Bank's references and/or client list. DCTA is especially concerned with the Bank's:

- Ability to effectively work with government agencies.
- Experience working with organizations with similar size, scope and complexity, including Federal Transit Administration requirements.

4. ORAL PRESENTATION

The evaluation committee will determine whether acceptance of the most favorable initial proposals without discussion is appropriate, or whether interviews and/or discussions should be conducted. Interviews may be conducted by phone or webinar.

Some or all of the Banks being considered for the project may, at the sole discretion of the DCTA, be invited to make an oral presentation to the Selection Committee. The oral presentations, if required, shall be conducted to solicit information to enable the DCTA to

evaluate the capability of the Bank to provide the desired services. If the DCTA notifies a Bank that an oral presentation is required, the DCTA shall inform the Bank of the schedule, order and procedure for the presentation, including its content, time limits, and use of handouts and visual aids. The DCTA may videotape any presentations. Any cost incurred by the Bank is the responsibility of the Bank and cannot be charged to DCTA.

If oral presentations are required, the written response will count as 75% of the overall score and the oral presentation as 25%. Notwithstanding the foregoing, the DCTA emphasizes that it may elect to forego oral presentations for all or some Banks. Consequently, all responses should be comprehensive and clear on their face, and no Bank should rely upon the opportunity to present additional or clarifying information at a later time.

5. BEST AND FINAL OFFER

DCTA reserves the right to request a best and final offer from all or select Applicants.

6. CONTRACT AWARD

Award will be made to the responsible firm whose proposal are most advantageous to DCTA. Accordingly, DCTA may not necessarily make an award to the Proposer with the highest technical ranking nor award to the Proposer with the lowest Price Proposal if doing so would not be in the overall best interest of DCTA.

GENERAL TERMS AND CONDITIONS

1. CANCELLATION

The DCTA reserves the right to cancel this RFP or cancel the award of this contract at any time before execution of the contract by both parties if cancellation is deemed to be in DCTA's best interest. In no event shall the DCTA have any liability for the cancellation of award. The Proposer assumes the sole risk and responsibility for all expenses connected with the preparation of its proposal.

2. EVALUATION AND AWARD OF CONTRACT

The Owner reserves the right to reject any and all proposals, to waive any and all informalities except for the time of submission of the Proposal and to negotiate contract terms with the Successful Proposer. The Owner also reserves the right to reject all nonconforming, non-responsive, unbalanced or conditional Proposals. Also, the Owner reserves the right to reject the Proposal of any Proposer if the Owner believes that it would not be in the best interest of the Project to make an award to that Proposer, whether because the Proposal is not responsive or the Proposer is unqualified or has doubtful financial ability or fails to meet any other pertinent standard or criteria established by the Owner. Discrepancies in the multiplication of units of Work and unit prices will be resolved in favor of the unit prices. Discrepancies between the indicated sum of any column of figures and the correct sum thereof will be resolved in favor of the correct sum.

In evaluating Proposals, the owner will consider the qualifications of the Proposers, whether or not the Proposals comply with the prescribed requirements, unit prices, completion time, and other data, as may be requested in the Proposal form or prior to the Notice of Award.

Because offers can at times be ambiguous, DCTA reserves the right to request additional information before making an award. DCTA also reserves the right to seek clarification from any proposer or offeror about any statement in its proposal that DCTA finds ambiguous.

The Owner may consider the qualifications and experience of any Subcontractors, Suppliers, or other persons or organizations proposed for those portions of the Work as to which the identity of Subcontractors, Suppliers, and other persons and organizations must be submitted as requested by the Owner:

The Owner may consider its past experience with the Proposer and any Subcontractors, Suppliers or other persons or organizations proposed to perform any portions of the Work, and the Owner reserves the right to reject any and all proposals from persons or organizations with whom the Owner has previously experienced problems including but not limited to issues relating to performance, workmanship, and disputes or litigation.

The Owner may conduct such investigations as the owner deems necessary to assist in the evaluation of any Proposal and to establish the responsibility, qualifications and financial stability of Proposers, proposed Subcontractors, Suppliers and other persons and organizations to perform and furnish the Work in accordance with the Contract Documents to the Owner's satisfaction within the prescribed time.

If contract is to be awarded, it will be awarded to the best qualified Proposer whose evaluation by the Owner indicates to the Owner that the award will be in the best interests of the DCTA. DCTA may award the contract to a single supplier, affording DCTA the improved cost effectiveness as well as one stop shopping. If determined to be in the best interest of DCTA, it reserves the right to award to multiple proposers.

3. ADDENDUM

The contents of all addendums sent to proposer are to be incorporated in the RFP documents and will become part of the contract documents.

4. PROOF OF INSURABILITY

Proposer must submit proof of insurability with their proposal. Proof of insurability can be in the form of a letter from the Proposer's insurance provider stating the provider's commitment to insure the Proposer for the types of coverages and levels of coverages specified in this RFP.

5. CONFIDENTIALITY

It is in the public interest for the DCTA to receive as many proposals as possible. The DCTA acknowledges the possible confidential nature of any aspect of the proposal including the cost or price information requested by the Request for Proposals, and the DCTA obliges itself in good faith not to disclose any page of the proposal containing information which the Proposer clearly marks as confidential during the evaluation process. After contract award, disclosure of information shall be made only in accordance with Texas law and applicable Federal requirements.

6. TAXES

DCTA is tax exempt and shall furnish the successful proposer with the necessary tax exemption certificate.

7. INDEMNIFICATION

IN ADDITION TO ALL OTHER OBLIGATIONS OF INDEMNIFICATION SPECIFIED HEREIN, PROPOSER AGREES TO RELEASE AND BE LIABLE FOR AND TO DEFEND, INDEMNIFY AND SAVE HARMLESS DCTA, ITS BOARD MEMBERS, OFFICERS, AGENTS, SERVANTS, WORKMEN, EMPLOYEES, SUBSIDIZERS AND INDEMNITIES, U.S. DEPARTMENT OF TRANSPORTATION, TEXAS DEPARTMENT OF TRANSPORTATION, DENTON COUNTY AND ALL GOVERNMENT FUNDING AGENCIES PROVIDING FUNDS OR SERVICES IN CONNECTION WITH THIS PROJECT (HEREINAFTER COLLECTIVELY REFERRED TO AS "DCTA"), FROM AND AGAINST ANY AND ALL LOSS, COST, DAMAGE, LIABILITY AND EXPENSE, INCLUDING CONSEQUENTIAL DAMAGES, COUNSEL FEES, WHETHER OR NOT ARISING OUT OF ANY CLAIM, SUIT OR ACTION AT LAW, IN EQUITY, OR OTHERWISE, OF ANY KIND OR NATURE WHATSOEVER, INCLUDING NEGLIGENCE, ARISING OUT OF THE PERFORMANCE OF THE WORK BY REASON OF ANY ACCIDENT, LOSS OR DAMAGE OF PROPERTY, INCLUDING THE WORK SITE, PROPERTY OF DCTA AND PROPOSER, OR INJURY, INCLUDING DEATH, TO ANY PERSON OR PERSONS, INCLUDING EMPLOYEES OF DCTA, PROPOSER, SUBCONTRACTORS AT ANY TIER OR ANY PERSON WORKING ON PROPOSER'S BEHALF, CAUSED BY PROPOSER, WHICH MAY BE SUSTAINED EITHER DURING THE TERM OF THE CONTRACT, OR UPON OR AFTER COMPLETION OF THE PROJECT, WHETHER BROUGHT DIRECTLY BY THESE PERSONS OR BY ANYONE CLAIMING UNDER OR THROUGH THEM INCLUDING HEIRS, DEPENDENTS AND ESTATES.

PROPOSER ALSO AGREES FOR ITSELF AND ON BEHALF OF ITS AGENTS, SERVANTS, SUBCONTRACTORS, MATERIAL MEN, AND EMPLOYEES TO DEFEND, INDEMNIFY AND HOLD HARMLESS DCTA FROM AND AGAINST ANY AND ALL CLAIMS OF ANY KIND OR NATURE WHATSOEVER REGARDING SUBCONTRACTORS AND MATERIAL MEN AND AGREES TO ASSUME THE DEFENSE OF DCTA TO ANY SUCH SUIT AT ITS COST AND EXPENSE. THE PROPOSER FURTHER ASSUMES THE RISK OF LOSS AND DAMAGE TO MATERIALS, MACHINERY AND EQUIPMENT TO BE INCORPORATED IN THE WORK AT ALL TIMES PRIOR TO DELIVERY TO THE PROJECT SITE OR WHILE IN THE POSSESSION OR UNDER THE CONTROL OF THE PROPOSER.

PROPOSER, FOR ITSELF AND ITS EMPLOYEES, BOARD MEMBERS, OFFICERS, AGENTS, SERVANTS, WORKMEN, PROPOSERS, SUBCONTRACTORS, LICENSEES AND INVITEES, OR ANY OTHER PERSON WORKING ON PROPOSER'S BEHALF, HEREBY RELEASES AND AGREES TO BE LIABLE FOR AND TO DEFEND, INDEMNIFY AND SAVE HARMLESS DCTA, EXCEPT TO THE EXTENT THAT DCTA IS NEGLIGENT IN WHOLE OR IN PART, FOR ANY CLAIMS MADE BY AN EMPLOYEE, BOARD MEMBER, OFFICER, AGENT, WORKMAN OR SERVANT OF PROPOSER'S OR ANY OTHER PERSON WORKING ON PROPOSER'S BEHALF, INCLUDING CLAIMS FOR COMPENSATION OR BENEFITS PAYABLE TO ANY EXTENT BY

OR FOR PROPOSER UNDER ANY WORKERS' OR SIMILAR COMPENSATION ACTS OR OTHER EMPLOYEE BENEFIT ACTS. IN THE EVENT OF JOINT OR CONCURRENT NEGLIGENCE OF THE PROPOSER AND DCTA, RESPONSIBILITY, IF ANY, SHALL BE APPORTIONED COMPARATIVELY IN ACCORDANCE WITH THE LAWS OF THE STATE OF TEXAS. A PROPOSER'S OBLIGATIONS UNDER THIS SECTION O SHALL NOT BE LIMITED TO THE LIMITS OF COVERAGE OF INSURANCE MAINTAINED OR REQUIRED TO BE MAINTAINED BY PROPOSER UNDER ANY RESULTANT AGREEMENT. THIS PROVISION SHALL SURVIVE THE TERMINATION OF ANY RESULTANT AGREEMENT.

A PROPOSER'S INDEMNITY OBLIGATIONS UNDER THIS SECTION SHALL ALSO SPECIFICALLY INCLUDE, WITHOUT LIMITATIONS, ALL FINES, PENALTIES, DAMAGES, LIABILITY, COSTS, EXPENSES (INCLUDING, WITHOUT LIMITATIONS, REASONABLE ATTORNEY'S FEES), AND PUNITIVE DAMAGES (IF ANY) ARISING OUT OF, OR IN CONNECTION WITH ANY (I) VIOLATION OF OR FAILURE TO COMPLY WITH ANY LAW, STATUTE, ORDINANCE, RULE, REGULATION, CODE OR REQUIREMENT OF A PUBLIC AUTHORITY THAT BEARS UPON THE PERFORMANCE OF THE WORK BY THE PROPOSER, A SUBCONTRACTOR, OR ANY PERSON OR ENTITY FOR WHOM EITHER IS RESPONSIBLE; (II) MEANS, METHODS, PROCEDURES, TECHNIQUES, OR SEQUENCES OF EXECUTION OR PERFORMANCE OF THE WORK; AND (III) FAILURE TO SECURE AND PAY FOR PERMITS, FEES, APPROVALS, LICENSES AND INSPECTIONS AS REQUIRED UNDER THE CONTRACT DOCUMENTS, OR ANY VIOLATION OF ANY PERMIT OR OTHER APPROVAL OF A PUBLIC AUTHORITY APPLICABLE TO THE WORK, BY THE PROPOSER, A SUBCONTRACTOR, OR ANY PERSON OR ENTITY FOR WHOM EITHER IS RESPONSIBLE.

IN ADDITION, PROPOSER SHALL INDEMNIFY DCTA FOR ANY FINES AND LEGAL FEES INCURRED BECAUSE EMPLOYEES, AGENTS, OR WORKERS SUPPLIED BY PROPOSER ARE NOT AUTHORIZED TO WORK IN THE UNITED STATES.

By the execution and submission of this proposal, proposer acknowledges proposer has read and does comply with all terms and conditions, clauses and requirements contained herein.

8. PAYMENT

DCTA shall pay the PROPOSER, upon the submission of proper invoices. Unless otherwise specified in this contract, payment shall be made within thirty (30) days of receipt of a complete and correct invoice.

Proposer's invoices for the services rendered shall be submitted to the following e-mail address:

Accountspayable@dcta.net

9. ASSIGNMENT

The successful proposer shall not assign, sell, transfer or convey the agreement completely or in part, without the prior written consent of DCTA.

10. VENUE

The agreement will be governed and construed according to the laws of the State of Texas; and venue for any action concerning this contract shall be in Denton County, Texas. The parties agree to submit to the personal and subject matter jurisdiction of said court.

11. INDEPENDENT CONTRACTOR

It is understood and agreed by and between the parties, that successful proposer, in satisfying conditions in this contract, is acting independently, and that DCTA assumes no responsibility or liabilities to any third party in connection with these actions. All services to be performed by successful

proposer pursuant to this contract shall be in the capacity of an independent proposer, and not as an agent or employee of DCTA. Successful proposer shall supervise the performance of its services and shall be entitled to control the manner and means by which its services are to be performed, subject to the terms of this contract.

12. TERMINATION / DISPUTE RESOLUTION

Termination for Convenience of DCTA

DCTA may terminate all or part of this Contract upon determining that termination is in the public interest. Termination under this Article shall be effective upon delivery of written notice of termination to Contractor. Upon termination under this provision, Contractor shall be entitled to payment in accordance with the terms of this Contract for Contract work completed before termination, and to payment for all reasonable Contract close-out costs including reasonable profit to include materials purchased and work performed. Within thirty (30) days after termination pursuant to this provision, Contractor shall submit an itemized invoice for all un-reimbursed Contract work completed before termination and all Contract close-out costs actually incurred by Contractor. DCTA shall not be liable for any costs invoiced later than thirty (30) days after termination notice. Contractor is not entitled to any alleged lost profit on work not performed but which would have been performed had this Contract not been terminated.

Termination for Default

If the Contractor refuses or fails to properly prosecute or perform the work or any separable part, with the diligence and good workmanship that will ensure its completion and acceptance within the time specified in this Contract including any extension, or fails to complete the work within this time, DCTA may, by written notice to the Contractor, terminate the right to proceed with the work (or the separable part of the work) that has been delayed or not performed in a good workmanship like manner. In this event, DCTA may take over the work and complete it by contract or otherwise, and may take possession of and use any materials, reports, schedules, appliances, or other work product necessary for completing the work. The Contractor and its sureties shall be liable for any damage to DCTA resulting from the Contractor's refusal or failure to complete the work within the specified time or not performed in a good workmanship like manner, whether or not the Contractor's right to proceed with the work is terminated. This liability includes any increased costs incurred by DCTA in completing the work.

The Contractor's right to proceed shall not be terminated nor the Contractor charged with damages under this Article, if:

- (1) The delay in completing the work arises from unforeseeable causes beyond the control and without the fault or negligence of the Contractor. Examples of such causes include (i) acts of God or of the public enemy, (ii) acts of another Contractor in the performance of a contract with DCTA, (iii) fires, (iv) floods, (v) epidemics, (vi) quarantine restrictions, (vii) strikes, (viii) freight embargoes, (ix) unusually severe weather, or (x) delays of subcontractors or suppliers at any tier arising from unforeseeable causes beyond the control and without the fault or negligence of both the Contractor and the subcontractors or suppliers; and
- (2) The Contractor, within 10 days from the beginning of any delay (unless extended by the Project Manager), notifies the Project Manager in writing of the causes of delay. The Project Manager shall ascertain the facts and the extent of delay. If, in the judgment of the Project Manager, the findings of fact warrant such action, the time for completing the work shall be extended with an appropriate Contract amendment, the right to proceed terminated or no action taken by the Project Manager. The findings of the Project Manager shall be final and conclusive on the parties, but subject to Claims.
- (3) The Contractor cures such failures to perform within 10 calendar days (or more if authorized in writing by the Project Manager) after receipt of the notice of default.

If, after termination of the Contractor's right to proceed, it is determined that the Contractor was not in default, or that the delay was excusable, the rights and obligations of the parties will be the same as if the termination had been issued for the convenience of DCTA.

Termination of Force Majeure

To the extent either party of this agreement shall be wholly or partially prevented from the performance of the term specified, or of any obligation or duty placed on such party by reason of or through work strikes, stoppage of labor, riot, fire, flood, acts of war, insurrection, court judgment, act of God, or other specific cause reasonably beyond the parties control and not attributable to its malfeasance, neglect or nonfeasance. In such event, the time for performance of such obligation or duty shall be suspended until such disability to perform is removed.

Disputes

Performance During Dispute – Unless otherwise directed by DCTA, contractor shall continue performance under this contract while matters in dispute are being resolved. Further, DCTA shall pay contractor for any undisputed work performed by contractor prior or during the resolution of the matters in dispute.

Notice of Dispute / Negotiated Resolution

In the event that there is any controversy, claim or dispute between DCTA and the contractor arising out of or related to this contract or the breach hereof, that has not been resolved by informal discussions and negotiations, either party may, by written notice to the other, invoke the formal dispute resolution procedures set forth herein. The written notice invoking these procedures shall set forth in reasonable detail the nature, background and circumstances of the controversy claim or dispute. During the thirty (30) days following said written notice, the parties shall meet, confer and negotiate in good faith to resolve the dispute. Either party may, during said thirty (30) day period, request the utilization of the services of a professional mediator, and the other party or parties to this dispute shall cooperate with such request and share the reasonable costs of such mediator.

13. PROTEST PROCEDURES

Protests relative to this procurement will be reviewed and adjudicated by DCTA in accordance with its Procurement Policy and Procedures Manual maintained in DCTA's offices in Lewisville, TX.

14. ADMINISTRATIVE REMEDIES

Denton County Transportation Authority reserves the right to accept or reject any and/or all proposals, to waive any formalities and/or irregularities and to award the Contract in the best interest of the DCTA.

By submission of a proposal in response to this solicitation, the Proposer agrees to exhaust its administrative remedies under DCTA's Procurement Regulations or Disputes Clause of any resulting contract prior to seeking judicial relief of any type in connection with any matter related to this solicitation, the award of any contract, and any dispute under any related contract. Protests relative to this procurement will be reviewed and adjudicated by DCTA in accordance with its Procurement Policy and Procedures Manual maintained in DCTA's offices in Lewisville, TX.

15. OPEN RECORDS

All responses submitted to DCTA become the property of DCTA and are subject to the Public Information Act (Texas Government Code Chapter 552). The interested firms/individuals should familiarize themselves with the provisions of that Act. In no event shall DCTA, or any of its agents, Representatives, consultants, directors, officers, or employees, be liable to a firm/individual for the disclosure of all or any portion of a response submitted pursuant to the RFB.

If a firm/individual has special concerns about information that it desires to make available to DCTA, but which it believes constitutes a trade secret, proprietary information or other information excepted from disclosure, such firm/individual should specifically and conspicuously designate each page of that information, which the Proposer believes, should not be disclosed outside DCTA. Disclosure of requested information will be subject to the Texas Public Information Act.

16. CONTRACT

The successful Proposer may be required to execute a contract prepared and approved by DCTA General Counsel.

17. RELATIONSHIP AND WORK IN GENERAL

Contractor, an independent contractor, covenants and agrees to perform for the stated compensation, all of the services described in Scope of Work, Terms and Conditions of this Contract. Contractor agrees to complete the work in a professional and workmanlike manner with a high degree of care to ensure the accuracy and timeliness thereof.

18. ASSIGNMENT OF PERSONNEL

Contractor agrees to assign qualified staff members including a Project Manager who shall be responsible for the task administration and work performance.

19. EMPLOYMENT OF PERSONNEL

Contractor agrees to employ, at its own expense, all personnel required in performing the services under this contract. Personnel employed by Contractor shall not be employees of, nor have any contractual relationship with DCTA. All personnel engaged in the work shall be fully qualified and shall be authorized or licensed to perform such work as required.

20. EMPLOYMENT OF VETERANS

Applicable to capital projects only-Contractor shall provide a hiring preference, to the extent practicable, to veterans (as defined in section 2108 of Title 5) who have the requisite skills and abilities to perform the construction work required under this contract. This shall not be understood, construed or enforced in any manner that would require an employer to give a preference to any veteran over any equally qualified applicant who is a member of any racial or ethnic minority, female, an individual with a disability, or a former employee.

21. USE OF SUBCONTRACTORS

The Contractor may utilize the services of specialty subcontractors on those parts of the work which, under normal contracting practices, are performed by specialty subcontractors.

No work or services under this Contract shall be subcontracted without the prior written approval of DCTA. DCTA reserves the right to reject any subcontractors proposed to be utilized on this project.

22. DBE SUBCONTRACTS

If DBE subcontractors are utilized to perform under this contract the contractor must make available to DCTA copies of all DBE subcontracts upon request. The subcontractor shall ensure that all subcontracts or agreements with the Prime to supply labor or materials require that the subcontract and all lower tier subcontracts be performed in accordance with 49 CFR Part 26.55.

23. INSPECTION OF WORK

DCTA shall have the right to review and inspect the progress of the work described herein at all times.

24. COPYRIGHT

No reports, maps, or other documents produced in whole or in part under this contract shall be the subject of an application for copyright by or on behalf of the Contractor. All reports, maps, and other documents produced under this contract shall become the property of DCTA. The Contractor shall, at its expense, defend all suits or proceedings instituted against DCTA and pay any award of damages assessed against DCTA in such suits or proceedings, insofar as the same are based on any claim that materials furnished or work performed under the contract constitutes an infringement of any patent, trade secret, copyright, or any other proprietary right.

25. PROPRIETARY RIGHTS

Contractor agrees not to release data or information about the results of the project to any person outside of DCTA without first obtaining written authorization to release such information from DCTA.

26. OWNERSHIP OF DOCUMENTS

The parties agree and understand that any and all documents produced under this Contract are the sole and exclusive property of DCTA and DCTA retains ownership of all such documentation including, but not limited to, studies, plans, specifications, intellectual property and all related documents. To the extent necessary, CONTRACTOR HEREBY ASSIGNS AND TRANSFERS ANY AND ALL COPYRIGHTS TO DCTA.

27. MAINTENANCE OF RECORDS

Proposer must maintain records to show actual time involved in performance of the Work.

28. CHANGES BY CONTRACTOR

If, during the performance of Work under the Contract, the Contractor finds it impracticable to comply strictly with the specifications, the Contractor will notify the DCTA Project Manager and Procurement Manager immediately in writing.

29. WRITTEN ACCEPTANCE BY DCTA

Any proposals by Contractor that vary or add to this Contract shall be construed as additional terms or modifications and shall not become part of the Contract unless accepted in writing, by DCTA.

30. CHANGE ORDERS / CONTRACT MODIFICATIONS

All requests for changes in the work must be submitted in writing to the DCTA Project Manager. Changes shall be made only with the prior approval DCTA and only by appropriate written Change Order or Contract Modification as appropriate. The Procurement Manager may, at any time, by a written Change Order or Contract Modification, and without notice to the Surety (if any), make changes within the general scope of this Contract. If the change affects the Contractor's costs, then the Procurement Manager shall also make an equitable adjustment in the Contractor's compensation.

31. WHOLE AGREEMENTS

The Contract constitutes the whole of the agreement between the parties hereto and neither thereof has been induced to make or enter into the Contract by reason of any promise, agreement, representation, statement, or warranty other than contained herein.

32. PARTIAL INVALIDITY

If any term, provision, covenant, or condition of this agreement is held by a court of competent jurisdiction to be invalid, void, or unenforceable, the remainder of the provisions shall remain in full force and effect and shall in no way be affected, impaired, or invalidated.

33. TITLES AND HEADINGS FOR CONVENIENCE ONLY

As used throughout this Contract, titles and headings of sections are for convenience only, and shall not be used to aid in interpretation of the provisions contained herein.

34. COMPENSATION

The proposer shall be compensated for work in performance of the contract and per the agreed upon fees. The proposer shall include as part of his invoice a list of all subcontractors and the amounts to be paid to each of the subcontractors from this invoice. DCTA will require specific payment reporting criteria for all payments made to subcontractors and will provide additional information and forms upon selection as the awarded firm.

35. PROMPT PAYMENT

The prime contractor agrees to pay each subcontractor under this prime contract for satisfactory performance of its contract no later than 30 days from the receipt of each payment the prime contractor receives from the Denton County Transportation Authority. Any delay or postponement of payment from the above referenced time frame may occur only for good cause following written approval of the Denton County Transportation Authority. This clause applies to both DBE and non-DBE subcontracts and must be included in contracts between the Denton County Transportation Authority, the prime contractor, sub contracts and sub-recipients.

36. RETAINAGE

The prime contractor agrees to return retainage payments to each subcontractor within 30 days after the subcontractors work is satisfactorily completed. Any delay or postponement of payment from the above referenced time frame may occur only for good cause following written approval of the Denton County Transportation Authority. This clause applies to both DBE and non-DBE subcontracts.

37. MINORITY OWNED FINANCIAL INSTITUTIONS

In accordance with the requirements of 49 CFR Part 26, and grant agreements between DCTA and the Department of Transportation (DOT), to investigate the full extent of services offered by financial institutions owned and controlled by socially and economically disadvantaged individuals in the community, to make reasonable efforts to use these institutions, and to encourage prime contractors on DOT-assisted contract to make use of these institutions. Information regarding financial institutions may be obtained on-line from the Federal Reserve at <https://www.fdic.gov/regulations/resources/minority/mdi.html>

NON-DISCRIMINATION

The contractor, sub-recipient or subcontractor shall not discriminate on the basis of race, color, national origin, or sex in the performance of this contract. The contractor shall carry out applicable requirements of 49 CFR part 26 in the award and administration of DOT-assisted contracts. Failure by the contractor to carry out these requirements is a material breach of this contract, which may result in the termination of this contract or such other remedy as the recipient deems appropriate, which may include, but is not limited to:

- (1) Withholding monthly progress payments;
- (2) Assessing sanctions
- (3) Liquidated damages; and/or
- (4) Disqualifying the contractor from future solicitations as non-responsible

38. GRATUITIES

It shall be unethical for any person to offer, give, or agree to give any DCTA officer or former DCTA officer, or for any DCTA officer or former DCTA officer to solicit, demand, accept, or agree to accept from another person, a gratuity or an offer of employment in connection with any decision, approval, disapproval, recommendation, or preparation of any part of a program requirement or a purchase request, influencing the content of any specification or procurement standard, rendering of advice, investigation, auditing, or in any other advisory capacity in any proceeding or application, request for ruling, determination, claim or controversy, or other particular matter, pertaining to any program requirement or a contract or subcontract, or to any solicitation therefore.

39. FUNDING

Funds for payment have been provided through the DCTA budget approved by the Board of Directors for this fiscal year only. State of Texas statutes prohibit the obligation and expenditure of public funds beyond the fiscal year for which a budget has been approved. Therefore, anticipated orders or other obligations that may arise past the end of the current DCTA fiscal year shall be subject to budget approval.

40. FEDERAL FUNDS

DCTA is a recipient of federal funds from the Federal Transit Authority (FTA) and as a recipient of federal funds specific clauses and certifications must be included in any contract that involves the disbursement of federal funds. If federal dollars will be utilized under this contract, Proposers must adhere to the clauses and certifications if applicable. All required clauses and certifications will be included if applicable.

41. PROCUREMENT OF RECOVERED MATERIALS

If federal dollars are utilized for this project all contractors must comply with section 6002 of the Solid Waste Disposal Act, as amended by the Resource Conservation and Recovery Act.

42. SILENCE OF SPECIFICATIONS

The apparent silence of the specifications as to any detail or to the apparent omission from it of a detailed description concerning any point, shall be regarded as meaning that only the best commercial practices are to prevail. All interpretations of these specifications shall be made on the basis of this statement.

INSURANCE REQUIREMENTS

Proposers performing work on DCTA's behalf shall provide the DCTA a certificate of insurance or a copy of their insurance policy(s) evidencing the coverage and coverage provisions identified herein within ten (10) days of request from DCTA. Proposers shall provide DCTA evidence that all subcontractors performing work on the project have the same types and amounts of coverage as required herein or that the subcontractors are included under the proposer's policy. Work shall not commence until insurance has been approved by DCTA.

All insurance companies and coverage must be authorized by the Texas Department of Insurance to transact business in the State of Texas and must have a A.M. Best's rating A-VI or greater.

Listed below are the types and minimum amounts of insurances required and which must be maintained during the term of the contract. DCTA reserves the right to amend or require additional types and amounts of coverage or provisions depending on the nature of the work.

COMMERCIAL GENERAL LIABILITY:

Covering Bodily Injury/Property Damage, Products/Completed Operations and Personal Advertising Injury

- Per occurrence\$1,000,000
- General Aggregate \$2,000,000
- Products/Completed Aggregate \$2,000,000
- Personal Advertising Injury per occurrence \$1,000,000

BUSINESS AUTO LIABILITY

to include coverage for:

- Owned/Leased vehicles
- Non-owned vehicles
- Hired vehicles
- Combined Single Limit \$1,000,000

WORKERS' COMPENSATION EMPLOYERS' LIABILITY

Texas Statutory Limits with Employer's Liability limits per occurrence:

- Each accident \$1,000,000
- Disease Policy Limits \$1,000,000
- Disease each employee \$1,000,000

PROFESSIONAL LIABILITY (ERRORS & OMISSIONS)

Or equivalent coverage customary to the bank, credit union, or savings association industry

- Per claim\$1,000,000

COMMERCIAL CRIME

Or equivalent coverage customary to the bank, credit union, or savings association industry, to include theft of the property of others/client property, including computer/wire transfer fraud,

• Per occurrence\$1,000,000

CYBER LIABILITY

Or equivalent coverage for damages arising from a failure of computer security, or wrongful release of private information including expenses for notification as required by local, state or federal guidelines.

• Per claim\$1,000,000

ADDITIONAL INSURED:

The Commercial General Liability and Business Automobile Liability policies shall be endorsed to name DCTA, its directors and employees as additional insured regarding Bidder's operations in performance of this Contract.

WAIVER OF SUBROGATION:

The Workers' Compensation and Employers' Liability policies shall be endorsed to provide a waiver of subrogation in favor of DCTA, its officers, directors and employees.

COVERAGE PRIMARY:

Such insurance as is provided therein shall be primary and non-contributing with any other valid and collectible insurance available to DCTA. The limits of liability required above may be provided by a single policy of insurance or by a combination of primary, excess or umbrella policies. But in no event shall the total limits of liability available for any one occurrence or accident be less than the amounts required herein.

NO COMMENCEMENT WITHOUT COVERAGE:

The Bidder shall not commence work at the site under this Contract until he/she has obtained all required insurance and until such insurance has been approved by DCTA. Bidder shall not allow any subcontractor to commence work until all similar required insurance has been obtained and approved. Approval of the insurance by DCTA shall not relieve or decrease the liability of the Bidder hereunder.

CERTIFICATES:

Certificate of Insurance evidencing insurance coverage as required shall be furnished to the Purchasing Manager prior to commencement of work and within ten (10) calendar days after the date of Notice of Award. CERTIFICATES SHALL BE PROVIDED BY BIDDER AND ANYONE INVOLVED IN THE PERFORMANCE OF WORK UNDER THIS CONTRACT (not otherwise included under Bidder's coverage), INCLUDING ALL SUBCONTRACTORS. All certificates from Bidder and any subcontractors must be issued reflecting DCTA as the certificate holder. All Certificates of Insurance shall reflect the Denton County Transportation Authority project number. Failure to furnish the required certificates of insurance within the time allowed shall not be considered cause for modification of any contractual time limits. All policies of insurance presented, as proof of compliance with the above requirements shall be on forms and with insurance companies approved by DCTA. All such insurance policies shall be provided by insurance companies having a Best's rating of A-VI rating or greater as shown in the most current issue of A.M. Best's Key Rating Guide. Policies of insurance issued by insurance companies not rated by Best's or have a Best's

rating lower than A-VI will not be accepted as complying with the insurance requirements of the Contract unless such insurance companies are approved in writing prior to the award of the Contract. Certificate of Insurance shall contain transcripts from the proper office of the insurer, evidencing in particular those insured, the extent of the insurance, the location, and the cancellation clause as required below.

NO LAPSE OR CANCELLATION:

The Bidder and any subcontractor shall not cause any insurance to be canceled nor permit any insurance to lapse. All insurance policies shall not be canceled, reduced, restricted, or limited until thirty (30) days after DCTA has received written notice. In the event of cancellation or lapse of insurance, the Bidder shall notify DCTA immediately and unless otherwise directed by DCTA, shall cease work until evidence of acceptable insurance coverage is supplied to DCTA.

BREACH:

Failure to maintain insurance coverage as required herein shall constitute a material breach and default.

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LIST OF REFERENCES FOR SIMILAR PROJECTS

Bidder/Proposer shall submit references for projects in similar size and scope. DCTA may contact these references in determining the qualifications of the bidder/proposer.

1.	PROJECT:	<div></div>	<div></div>
	DATE OF COMPLETION IF APPLICABLE:	<div></div>	<div></div>
	CONTACT PERSON:	<div></div>	<div></div>
	COMPANY NAME:	<div></div>	<div></div>
	ADDRESS:	<div></div>	<div></div>
	TELEPHONE NUMBER:	<div></div>	<div></div>
	FAX NUMBER:	<div></div>	<div></div>
	EMAIL ADDRESS:	<div></div>	<div></div>
	PROJECT BUDGET:	<div></div>	<div></div>
2.	PROJECT:	<div></div>	<div></div>
	DATE OF COMPLETION IF APPLICABLE:	<div></div>	<div></div>
	CONTACT PERSON:	<div></div>	<div></div>
	COMPANY NAME:	<div></div>	<div></div>
	ADDRESS:	<div></div>	<div></div>
	TELEPHONE NUMBER:	<div></div>	<div></div>
	FAX NUMBER:	<div></div>	<div></div>

EMAIL

ADDRESS:

PROJECT

BUDGET:

3.

PROJECT:

DATE OF COMPLETION IF

APPLICABLE:

CONTACT

PERSON:

COMPANY

NAME:

ADDRESS:

TELEPHONE

NUMBER:

FAX NUMBER:

EMAIL

ADDRESS:

PROJECT

BUDGET:

4.

PROJECT:

DATE OF COMPLETION IF

APPLICABLE:

CONTACT

PERSON:

COMPANY

NAME:

ADDRESS:

TELEPHONE

NUMBER:

FAX NUMBER:

EMAIL

ADDRESS:

PROJECT
BUDGET:



BIDDER'S QUESTIONNAIRE

<p>1. Name of Contractor ("Business", herein)</p> <input type="text"/>		<p>19. Is any litigation pending against the Business?</p> <input type="checkbox"/> Yes <input type="checkbox"/> No
<p>2. Doing Business As (other business name if applicable)</p> <input type="text"/>		<p>20. Has the Business been debarred, suspended, proposed for debarment, and declared ineligible, voluntarily excluded or otherwise disqualified from bidding, proposing or contracting?</p> <input type="checkbox"/> Yes <input type="checkbox"/> No
<p>3. Federal Tax ID Number</p> <input type="text"/>		<p>21. Has the Business ever been a defaulter, as principal, surety or otherwise?</p> <input type="checkbox"/> Yes <input type="checkbox"/> No
<p>4. Business Mailing Address (include City/State/Zip Code)</p> <input type="text"/>		<p>22. Has the government or other public entity requested or required enforcement of any of its rights under a surety agreement on the basis of a default or in lieu of declaring the Business in default?</p> <input type="checkbox"/> Yes <input type="checkbox"/> No
<p>5. Business Email Address</p> <input type="text"/>		<p>23. Is the Business in arrears upon a contract or debt?</p> <input type="checkbox"/> Yes <input type="checkbox"/> No
<p>6. Business Telephone</p> <input type="text"/>	<p>Business Fax Number</p> <input type="text"/>	<p>24. Are there any proceedings pending relating to the Business' responsibility, debarment, suspension, voluntary exclusion or qualification to receive a public contract?</p> <input type="checkbox"/> Yes <input type="checkbox"/> No
<p>7. Business Type</p> <input type="text"/>		<p>25. Have liquidated damages or penalty provisions been assessed against the Business for failure to complete the work on time or for any other reason?</p> <input type="checkbox"/> Yes <input type="checkbox"/> No
<p>8. Number of Years in Business</p> <input type="text"/>		<p>26. If a "yes" response is given to questions 17-25, please provide a detailed explanation including dates, references to contract information, contacts, etc. (attach additional pages as necessary).</p> <p>DCTA reserves the right to inquire further with respect thereto</p> <input type="text"/>
<p>9. <u>Annual Gross Revenue</u> for the past three years (M = Millions)</p> <p> <input type="checkbox"/> \$1M or Less <input type="checkbox"/> \$1M-\$5M <input type="checkbox"/> \$5M-\$10M <input type="checkbox"/> \$10M-\$16M <input type="checkbox"/> \$16M+ </p>		<p>27. List the name and business address of each person or each entity which has a 10% or more ownership or control interest in the Business (attach additional pages as necessary).</p> <input type="text"/>
<p>10. Number of Employees</p> <p> <input type="checkbox"/> 100 or Less <input type="checkbox"/> 101-500 <input type="checkbox"/> 501-750 <input type="checkbox"/> 751-1,000 <input type="checkbox"/> 1,001+ </p>		<p>I, individually and on behalf of the business named above, do by my signature below certify that the information provided in this questionnaire is true and correct. I understand that if the information provided herein contains any false statements or any misrepresentations: 1) DCTA will have the grounds to terminate any or all contracts which DCTA has or may have with the business; 2) DCTA may disqualify the business named above from consideration for contracts and/or 3) DCTA may have grounds for initiating legal action under federal, state or local law. Note: This questionnaire is also a certification form; the information requested will be used to determine small business status as per 13 CFR Part 121. Additionally, this information will allow DCTA to report the amount of subcontracting activity for DCTA.</p>
<p>11. Is Business a DBE Firm?</p> <input type="checkbox"/> Yes <input type="checkbox"/> No		
<p>12. Is Business Owned by Minority Ethnicity?</p> <input type="checkbox"/> Yes <input type="checkbox"/> No		
<p>13. Ethnic Group</p> <p>Black American Subcontinent Asian American</p> <p>Hispanic American White/Caucasian</p> <p>Native American Asian Pacific American</p> <p>Other</p>		
<p>14. Woman Owned?</p> <input type="checkbox"/> Yes <input type="checkbox"/> No		<input type="text"/>

Denton County
Transportation Authority

15. Veteran Owned

☐ Yes ☐ No

Printed Name

16. Type of Work Performed

☐ Manufacturing ☐ Professional Service
☐ Retail ☐ General/Technical Service

Title

17. Has the Business, or any officer or partner thereof, failed to complete a contract?

☐ Yes ☐ No

Signature of owner

18. Has the Business ever been declared "Not Responsible"

☐ Yes ☐ No

Date

Email Address

(Owner, CEO, President, Majority Stockholder or Designated Representative) Questions about this document should be directed to the Procurement Manager

CONFLICT OF INTEREST QUESTIONNAIRE**FORM CIQ**

For vendor or other person doing business with local governmental entity

This questionnaire is being filed in accordance with chapter 176 of the Local Government Code by a person doing business with the governmental entity .

OFFICE USE ONLY

By law this questionnaire must be filed with the records administrator of the local government not later than the 7th business day after the date the person becomes aware of facts that require the statement to be filed. See Section 176.006, Local Government Code.

Date Received

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

1 Name of person doing business 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 September 1 of the year for which an activity described in Section 176.006(a), Local Government Code, is pending and not later than the 7th business day after the date the originally filed questionnaire becomes incomplete or inaccurate.)

3

Describe each affiliation or business relationship with an employee or contractor of the local governmental entity who makes recommendations to a local government officer of the local governmental entity with respect to expenditure of money.

4

Describe each affiliation or business relationship with a person who is a local government officer and who appoints or employs a local government officer of the local governmental entity that is the subject of this questionnaire.

CONFLICT OF INTEREST QUESTIONNAIRE**FORM CIQ**

For vendor or other person doing business with local governmental entity

Page 2

5 Name of local government officer with whom filer has affiliation or business relationship. (Complete this section only if the

	<p>answer to A, B, or C is YES.)</p> <p>This section, items 5 including subparts A, B, C & D, must be completed for each officer with whom the filer has affiliation or business relationship. Attach additional pages to this Form CIQ as necessary.</p> <p>A. Is the Local government officer named in this section receiving or likely to receive taxable income from the filer of the questionnaire?</p> <p style="text-align: center;"> <input type="checkbox"/> YES <input type="checkbox"/> NO </p> <p>B. Is the filer of the questionnaire receiving or likely to receive taxable income from or at the direction of the local government officer named in this section AND the taxable income is not from the local governmental entity?</p> <p style="text-align: center;"> <input type="checkbox"/> YES <input type="checkbox"/> NO </p> <p>C. Is the filer of this questionnaire affiliated with a corporation or other business entity that the local government officer serves as an officer or director, or holds an ownership of 10 percent or more?</p> <p style="text-align: center;"> <input type="checkbox"/> YES <input type="checkbox"/> NO </p> <p>D. Describe each affiliation or business relationship.</p> <div style="border: 1px solid black; height: 30px; width: 100%;"></div>
6	<p>Describe any other affiliation or business relationship that might cause a conflict of interest.</p> <div style="border: 1px solid black; height: 30px; width: 100%;"></div>
7	<div style="border: 1px solid black; height: 30px; width: 100%;"></div> <div style="display: flex; justify-content: space-between; margin-top: 10px;"> <div style="border: 1px solid black; width: 45%; height: 25px;"></div> <div style="border: 1px solid black; width: 15%; height: 25px;"></div> </div> <div style="display: flex; justify-content: space-between; margin-top: 5px;"> Signature of person doing business with the governmental entity Date </div>

NON-COLLUSION AFFIDAVIT

This affidavit must be completed and submitted with the bid/proposal

The authorized representative for bidder / proposer, , being first duly sworn, deposes and says that he or she is of the party making the foregoing bid, that the bid is not made in the interest of, or on behalf of, any undisclosed person, partnership, company, association, organization, or corporation; that the bid is genuine and not collusive or sham; that the bidder has not directly or indirectly induced or solicited any other bidder to put in a false or sham bid, and has not directly or indirectly colluded, conspired, connived, or agreed with any bidder or anyone else to put in a sham bid, or that anyone shall refrain from bidding; that the bidder has not in any manner, directly or indirectly, sought by agreement, communication, or conference with anyone to fix the bid price of the bidder or any other bidder, or to fix any overhead, profit, or cost element of the bid price, or of that of any other bidder, or to secure any advantage against the public body awarding the contract of anyone interested in the proposed contract; that all statements contained in the bid are true; and, further, that the bidder has not, directly or indirectly, submitted his or her bid price or any breakdown thereof, or the contents thereof, or divulged information or data relative thereto, or paid, and will not pay, any fee to any corporation, partnership, company, association, organization, bid depository, or to any member or agent thereof to effectuate a collusive or sham bid.

Signature of Authorized Company Representative

Name and Title of Authorized Company Representative

Date

Subscribed and sworn to before me on (Date)

(Notary Seal)

Signature Notary Public

Prohibition of Contracts with Companies Boycotting Israel

This form must be completed and submitted with the bid/proposal

House Bill 89, effective September 1, 2017, amended the Texas Government Code to add Chapter 2270, Prohibition of Contracts with Companies Boycotting Israel.

Effective September 1, 2017, a state agency and a political subdivision (which includes a transportation authority) may not enter a contract with a company for goods or services unless the contract contains a written verification from the company that: (i) it does not Boycott Israel; and (ii) will not Boycott Israel during the term of the contract.

"Boycott Israel" is defined to mean refusing to deal with, terminating business activities with, or otherwise taking any action that is intended to penalize, inflict economic harm on, or limit commercial relations specifically with Israel, or with a person or entity doing business in Israel or in an Israeli-controlled territory, but does not include an action made for ordinary business purposes.

"Company" is defined to mean a for-profit sole proprietorship, organization, association, corporation, partnership, joint venture, limited partnership, limited liability partnership, or limited liability company, including a wholly owned subsidiary, majority-owned subsidiary, parent company, or affiliate of those entities or business associations that exists to make a profit.

"I, (Name of certifying official), the
 (title or position of certifying official) of
 (name of company), verifies that (i) it does not Boycott Israel;
and (ii) will not Boycott Israel during the term of the Contract. This section does not apply if the
Company is a sole proprietor, a non-profit entity or a governmental entity; and only applies if: (i)
the Company has ten (10) or more fulltime employees and (ii) this Contract has a value of
\$100,000.00 or more to be paid under the terms of this Contract.

Signature of Certifying Official Title:

Title:

Date:



AUTHORIZATION FOR RELEASE OF FINANCIAL INFORMATION

This authorization will be used to obtain information to assist DCTA in determining a potential contractor's financial responsibility. Your signature authorizes the release of financial information to the DCTA Procurement department for this purpose. All information must be current and traceable. Each venture of a joint venture must submit a separate signed form

DCTA Reserves the right to make additional inquiries based on the information submitted or lack thereof.

Name of Bank/Financial Institution

Address

City, State, Zip

Name of Bank Officer Familiar with the Account

Telephone

Fax

Email Address

Name of Business

Address

City, State, Zip

I, individually and on behalf of the Business named above, do by my signature below, certify that the information provided is true and correct, and authorize the release of financial information for verification of financial responsibility. I understand that any false statements or misrepresentations regarding the Business named above may result in: 1) termination of any or all contracts which DCTA has or may have with the business; 2) disqualification of the Business from consideration for contracts; 3) legal action(s) applicable under federal, state or local law.

Printed Name

Title

Signature

Date

Denton County Transportation Authority Financial Management Policies

(Adopted September 2020)

INVESTMENT POLICY

I. POLICY STATEMENT

The Denton County Transportation Authority (DCTA) policy stipulates that the administration of its funds and the investment of those funds shall be made in a manner which will provide the maximum security of principal invested through limitations and diversification while meeting the daily cash flow needs of DCTA. DCTA's investments will conform to all applicable state statutes governing the investment of public funds.

Effective cash management is essential to good fiscal management. Cash management is defined as the process of managing monies to ensure maximum cash availability. DCTA shall maintain a comprehensive cash management program which includes: collection of accounts receivable; prudent investment of its available cash; disbursement of payments in accordance with invoice terms; compliance with Board policy; and the management of bank depository services.

Receiving a market rate of interest will be secondary to the requirements for safety and liquidity. DCTA intends to comply with local law and the Texas Public Funds Investment Act, Chapter 2256, Texas Government Code, (the "Act"). Investment earnings will be used in a manner that best serves the interests of DCTA.

II. SCOPE

This investment policy applies to all the financial assets and funds of DCTA. However, this policy does not apply to the assets administered for the benefit of DCTA by outside agencies under deferred compensation programs.

DCTA may commingle its funds into one pooled investment fund for investment purposes for efficiency and maximum investment opportunity.

III. OBJECTIVES AND STRATEGY

DCTA's policy is that all funds shall be managed and invested with four primary objectives, listed in order of their priority: safety of principal, liquidity, diversification and yield. Investments are to be chosen in a manner which reflects diversity by market sector, type of credit, and length of maturity as best meets DCTA's requirements. The choice of high-grade government investments and high-grade money market instruments is designed to assure the marketability of those investments should liquidity needs arise. To best meet anticipated cash flow requirements, the weighted average maturity (WAM) of the overall portfolio may not exceed 18 months.

Safety of Principal

Safety of principal is the foremost objective. Investments of DCTA's cash shall be undertaken in a manner that seeks to ensure the preservation of capital in the overall portfolio. The safety of principal is best achieved by: limiting maximum maturities to two years or no further than expected project cash flow forecasts; limiting investment types to those specifically authorized by this policy; diversifying investments; and monitoring credit ratings on selected investment types.

Liquidity

Investments will be based on a cash flow analysis of needs and will remain sufficiently liquid to satisfy all operating requirements which might be reasonably anticipated by the agency's long range financial plan. The portfolio will be structured so that investments mature concurrent with cash needs. Because all possible cash

demands cannot be anticipated, the portfolio will include investments that offer same-day liquidity for those unanticipated situations. In addition, a portion of the portfolio will consist of securities with active secondary or resale markets.

Diversification

The portfolio will be diversified by maturity and market sector and will include the use of a number of broker/dealers for diversification and market coverage. Competitive bidding as defined in Section VIII of this policy will be used on each sale and purchase.

Yield

DCTA's investment portfolio shall be designed with the objective of attaining a market yield-to-maturity taking into account DCTA's risk constraints and the cash flow needs. Market yield-to-maturity may be defined as the rolling average yield of the current six-month Constant Maturity Treasury (CMT).

DCTA has selected the weighted-average yield-to-maturity as its preferred measure of investment performance. The weighted-average yield-to-maturity shall be calculated on a monthly basis by multiplying each individual security's yield-to-maturity at time of purchase by its book value, totaling the product of these calculations, and dividing by the total book value of the portfolio.

IV. LEGAL LIMITATIONS, RESPONSIBILITIES AND AUTHORITY

Specific investment parameters for the investment of public funds in Texas are found in the Public Funds Investment Act, Chapter 2256, Texas Government Code (the "Act"). The Public Funds Collateral Act, Chapter 2257, Texas Government Code, specifies collateral requirements for all public fund deposits. All investments will be made in accordance with these statutes.

V. DELEGATION OF INVESTMENT AUTHORITY

The Chief Financial Officer, acting on behalf of DCTA, is designated as the Investment Officer and the CEO of DCTA is designated as the Alternate Investment Officer. The Investment Officer is responsible for investment management decisions and activities according to this Investment Policy. The Investment Officer is also responsible for considering the quality and capability of staff, investment advisors, and consultants involved in investment management and procedures. All participants in the investment process shall seek to act responsibly as custodians of the public trust.

The Investment Officer shall develop and maintain written administrative procedures for the activities of the investment program which are consistent with this Investment Policy. The procedures will include: reference to safekeeping; require and include Master Repurchase Agreements (as applicable); wire transfer agreements; banking services contracts; and other investment related activities.

The Investment Officer shall be responsible for all transactions undertaken and shall regulate the activities of subordinate officials and staff. The Investment Officer shall designate in writing a staff person as a liaison/deputy in the event circumstances require timely action and the Investment Officer and Alternate Investment Officer are not available.

No officer or designee may engage in an investment transaction except as provided under the terms of this policy and the procedures established herein.

Authorization Resolution

A Resolution is established with this investment policy and attached hereto authorizing the Investment Officer to engage in investment transactions on behalf of DCTA. The persons authorized by the Resolution to transact business for DCTA are also authorized to approve wire transfers used in the process of investing.

VI. PRUDENCE

The standard of prudence to be used in the investment function shall be the “prudent person” standard and shall be applied in the context of managing the overall portfolio. This standard states that:

“Investments shall be made with judgment and care, under circumstances then prevailing, which persons of prudence, discretion, and intelligence exercise in the management of their own affairs, not for speculation, but for investment, considering the probable safety of their capital as well as the expected income to be derived.”

Limitation of Personal Liability

The Investment Officer and those delegated investment authority under this policy, when acting in accordance with the written procedures and this policy and in accord with the Prudent Person Rule in Section VI, shall be relieved of personal liability in the management of the portfolio provided that deviations from expectations for a specific security’s credit risk or market price change or portfolio shifts are reported in a timely manner to the Board of Directors and that appropriate actions are taken to control adverse market effects.

VII. INTERNAL CONTROLS

The Investment Officer shall establish a system of written internal controls which will be reviewed annually with the independent auditor of DCTA. The controls shall be designed to prevent loss of public funds due to fraud, employee error, misrepresentation by third parties, unanticipated market changes or imprudent actions by employees of DCTA. Results of review of internal controls by the independent auditor shall be included in the annual audit.

Cash Flow Forecasting

Cash flow forecasting is designed to protect and sustain cash flow requirements of DCTA. Supplemental to the financial and budgetary systems, the Investment Officer will maintain a cash flow forecasting process designed to monitor and forecast cash positions for investment purposes.

VIII. AUTHORIZED INVESTMENTS

Acceptable investments under this policy shall be limited to the instruments listed below and as further described by the Public Funds Investment Act:

- a. Obligations of the United States Government, including obligations that are fully guaranteed or insured by the Federal Deposit Insurance Corporation (FDIC), agencies and instrumentalities and government sponsored enterprises, excluding collateralized mortgage obligations (CMO’s), not to exceed two years to stated maturity with the exception of project funds which may be invested in longer maturities but not to exceed forecasted expense dates;
- b. Fully insured or collateralized certificates of deposit from a bank doing business in the State of Texas, not to exceed two years to stated maturity. In addition, separate CDs issued by depositories wherever located, bundled together into a single investment with the full amount of principal and interest of each CD insured by the Federal Deposit Insurance Corporation (FDIC) may be purchased through a

broker that has its main office in Texas and is selected from a list adopted by the DCTA Board or a selected depository institution with its main office or branch office in Texas. See Attachment II for a list of Board approved broker/dealers. This broker or depository shall act as the custodian for the various certificates on behalf of DCTA;

- c. Repurchase agreements and reverse repurchase agreements as defined by the Act, not to exceed 90 days to stated maturity, provided an executed Master Repurchase Agreement is on file with DCTA and the counterparty bank or primary dealer. Flexible repurchase agreements used specifically for capital projects may extend beyond the stated limitation, but shall not exceed the expense plan of the projects;
- d. No-load SEC-registered money market funds, each approved specifically before use by DCTA;
- e. Constant dollar Texas Local Government Investment Pools as defined by the Public Funds Investment Act; and
- f. Interest bearing bank savings deposits issued by state and national banks or savings bank or a state or federal credit union (having their main or branch office in Texas) that are guaranteed or insured by the Federal Deposit Insurance Corporation or the National Credit Union Share Insurance Fund (or their successor organizations).

If additional types of securities are approved for investment by public funds by state statutes, none will be eligible for investment by DCTA until this policy has been amended and approved by the DCTA Board.

Competitive Bidding Requirements

All securities, including certificates of deposit, will be purchased or sold after three (3) offers/bids are taken to verify that DCTA is receiving fair market value/price for the investment.

Delivery versus Payment

All security transactions, including collateral for repurchase agreements, entered into by DCTA, shall be conducted on a delivery versus payment (DVP) basis.

IX. AUTHORIZED FINANCIAL DEALERS AND INSTITUTIONS

All investments will be made through either DCTA's banking services bank or an approved broker/dealer. DCTA will review the list of authorized broker/dealers annually. A list of at least three broker/dealers will be maintained in order to assure competitive bidding.

Securities broker/dealers must meet and disclose certain criteria as determined by the Investment Officer including:

- a. an audited financial statement each year;
- b. proof of certification by the Financial Industry Regulatory Authority (FINRA) and provision of CRD number;
- c. proof of current registration with the State Securities Commission; and
- d. completion of DCTA questionnaire.

Every broker/dealer, investment pool, investment manager and bank with which DCTA transacts business will be provided a copy of this Investment Policy to assure they are familiar with the goals and objectives of DCTA's investment program. A representative of the transacting organization will be required to return a signed

certification stating that the policy has been received and reviewed and that controls are in place to assure that only authorized securities are sold to DCTA.

DCTA may appoint one or more investment advisors to assist the financial staff in the management of DCTA funds. The investment advisor must be registered with the Securities and Exchange Commission under the Investment Advisors Act of 1940 and also be registered with the Texas State Securities Board as an investment advisor. To be eligible for consideration, an investment advisor shall demonstrate knowledge of, and experience in, the management of public funds. An appointed investment advisor shall act solely in an advisory and administrative capacity, within the guidelines of this Investment Policy, and shall not have discretionary authority to transact business on behalf of DCTA.

If DCTA has contracted with a Registered Investment Advisor for the management of its funds, the advisor shall be responsible for performing due diligence on and maintaining a list of broker/dealers with which it shall transact business on behalf of DCTA. The advisor shall annually present a list of its authorized broker/dealers to DCTA for review and likewise shall return a signed certification stating that the advisor has reviewed the DCTA investment policy and has implemented reasonable procedures and controls to preclude imprudent investment activities. The advisor shall obtain and document competitive bids and offers on all transactions and present these to DCTA as part of its trade documentation.

X. DIVERSIFICATION AND MATURITY LIMITATIONS

It is DCTA's policy to diversify its investment portfolio. Invested funds shall be diversified to minimize risk or loss. Diversification strategies shall be established and periodically reviewed. At a minimum, diversification standards by security type and issuer shall be:

<u>Security Type</u>	<u>Max % of Portfolio</u>
U.S. Treasury obligations	100%
U.S. Government agencies and instrumentalities	Not to exceed 75%
Fully insured or collateralized CDs	Not to exceed 30%
Repurchase agreements	100%
Money Market Funds	50%
Local Government Investment Pools	
Liquidity Pools	100%
Maximum percent ownership of pool	Not to exceed 10%
Interest Bearing Bank Savings Deposits	25%

The Investment Officer shall be required to diversify maturities. The Investment Officer, to the extent possible, will attempt to match investments with anticipated cash flow requirements. Matching maturities with cash flow dates will reduce the need to sell securities prior to maturity, thus reducing market risk. Unless matched to a specific requirement, the Investment Officer may not:

- a. invest more than 20% of the portfolio for a period greater than one (1) year, or
- b. invest any portion of the portfolio for a period of greater than two (2) years.

XI. SAFEKEEPING AND COLLATERALIZATION

The laws of the State and prudent treasury management require that all purchased securities be bought on a delivery-versus-payment (DVP) basis and be held in safekeeping by either DCTA, an independent third party financial institution, or DCTA's designated banking services depository.

All safekeeping arrangements shall be designated by the Investment Officer and an agreement of the terms executed in writing. The third party custodian shall be required to issue safekeeping receipts to DCTA listing each specific security, rate, description, maturity, CUSIP number, and other pertinent information. Each safekeeping receipt will be clearly marked that the security is held for DCTA or pledged to DCTA.

All securities pledged to DCTA for certificates of deposit or demand deposits shall be held by an independent third party bank doing business in Texas. The safekeeping bank may not be within the same holding company as the bank from which the securities are pledged.

Collateralization

Collateralization is required on time and demand deposits exceeding the FDIC insurance coverage of \$250,000, and on repurchase agreements.

To provide a level of additional security for all funds and to also anticipate any market changes, the collateralization level required will be 105% of the market value of the principal and accrued interest. Collateral will be held by an independent third party safekeeping agent.

XII. PERFORMANCE EVALUATION AND REPORTING

A comprehensive quarterly investment report shall be prepared by the Investment Officer or Investment Advisor within ten (10) business days following the fiscal quarter end and be presented to the DCTA Board the month following the fiscal quarter end. As required by the Texas Public Funds Investment Act, the report will:

- a. describe in detail the investment position of DCTA on the date of the report;
- b. be signed by the Investment Officer(s);
- c. contain a summary statement that presents:
 - a. beginning book and market value for the reporting period;
 - b. ending book and market value for the reporting period; and
 - c. fully accrued interest for the reporting period;
- d. state the book value and market value of each separately invested asset at the end of the reporting period by the type of asset and fund type invested;
- e. state the maturity date of each separately invested asset that has a maturity date;
- f. state the account or fund for which each investment security was purchased;
- g. compare the portfolio's performance to other benchmarks of performance; and
- h. state the compliance of the investment portfolio with DCTA Investment Policy, Investment Strategy, and the Public Funds Investment Act.

XIII. DEPOSITORIES

DCTA will designate one banking institution through a competitive process as its central banking services provider at least every five years. This institution will be used for normal banking services including disbursements, collections, and safekeeping of securities. Other banking institutions from which DCTA may purchase certificates of deposit will also be designated as a depository after providing their latest audited financial statements to DCTA.

XIV. TRAINING REQUIREMENT

The DCTA Investment Officer(s) shall attend at least one investment training session consisting of no less than 10 hours of instruction relating to investment responsibilities within twelve months of taking office or assuming duties, and subsequently shall receive a minimum of 10 hours not less often than once in a two-year period that begins on the first day of the fiscal year and consists of the two consecutive years after that date. The investment training session shall be provided by an independent source approved by the Board of Directors. See Attachment I for a list of Board approved independent investment training sources. Contingent upon Board approval, additional independent sources from which investment training may be obtained shall include a professional organization, an institute of higher learning, or any sponsor other than a business organization with whom DCTA may engage in an investment transaction. Such training shall include education in investment controls, security risks, strategy risks, market risks, and compliance with the Public Funds Investment Act.

XV. ETHICS AND CONFLICTS OF INTEREST

Officers and employees involved in the investment process shall refrain from personal business activity that could conflict with the proper execution and management of the investment program or that could impair the ability to make impartial decisions. Employees and investment officials shall disclose any material interests in financial institutions with which personal business is conducted. Further disclosure shall also be made of any personal financial/investment positions that could be related to the performance of the investment portfolio. Employees and officers shall refrain from undertaking personal investment transactions with the same individual with whom business is conducted on behalf of DCTA.

An Investment Officer of DCTA who has a personal business relationship with an organization seeking to sell an investment to DCTA shall file a statement disclosing that personal business interest. An Investment Officer who is related within the second degree by affinity or consanguinity to an individual seeking to sell an investment to DCTA shall file a statement disclosing that relationship. A statement required under this subsection must be filed with the Texas Ethics Commission and the DCTA Board of Directors.

XVI. SUBJECT TO AUDIT

A formal annual review of the investment reports will be performed by an independent auditor with the results reported to the Board. All collateral shall be subject to inspection and audit by DCTA's independent auditors.

XVII. INVESTMENT POLICY ADOPTION BY DCTA BOARD

DCTA's Investment Policy shall be adopted annually by the Board of Directors. The policy and strategies shall be reviewed on an annual basis by the Board. A written resolution approving that review, and suggested changes to the policy will be approved by the Board.

Attachment I

Board Approved Independent Investment Training Sources

1. Texas Municipal League (TML)
2. Government Finance Officers Association (GFOA)
3. Government Finance Officers Association of Texas (GFOAT)
4. North Central Texas Council of Governments
5. Texas Higher Education Coordinating Board
6. University of North Texas – Center for Public Management

Attachment II

Board Approved Broker/Dealers List



Approved Broker/Dealers
May 2020

BofA Securities
BOK Financial
Cantor Fitzgerald & Co
Citigroup Global Markets
Daiwa Capital Markets
FHN Financial
Goldman, Sachs & Co
INTL FCStone
JP Morgan Securities
KeyBanc Capital Markets
*Loop Capital Markets ***
Mesirow Financial
Mizuho Securities
Morgan Stanley & Co
*Multi-Bank Securities ***
Piper Sandler & Co
Raymond James
RBC Capital Markets
*Rice Financial ***
SunTrust Robinson Humphrey
Stifel, Nicolaus & Co.
TD Securities
UBS Securities
Vining Sparks
Wells Fargo Securities
*Siebert Williams Shank ***

* **Bold face font indicates firm is a Primary Dealer.**

** *Dark blue italics font indicates firm is a Historically Underutilized Business (HUB) or Minority/Women Owned Business (MWOB).*



Investment Portfolio Summary

Denton County Transportation Authority



For the Quarter Ended

March 31, 2021

Prepared by
HilltopSecurities Asset Management



Table of Contents / Market Recap

Report Name

Certification Page
Executive Summary

Benchmark Comparison

Detail of Security Holdings

Change in Value

Earned Income

Investment Transactions

Amortization and Accretion

Projected Fixed Income Cash Flows

MARKET RECAP - MARCH 2021:

The economic outlook brightened considerably in March as the pace of vaccine distribution accelerated and Congress passed another massive stimulus package. Consumers were already sitting on an abundance of cash and the \$1.9 trillion American Rescue Plan will add to that pile. Progress on the vaccine front suggests herd immunity could be reached by early summer, several months sooner than previously expected, setting the stage for a return to something resembling normal in the second half of 2021.

The headline ISM manufacturing index climbed from 58.7 to a 10-year high of 60.8 in February. Numbers above 50 indicate expansion, while numbers above 60 are consistent with exceptionally strong growth. The ISM non-manufacturing index slipped to a nine-month low as the service sector remains hamstrung by the virus-related shutdowns and restrictions, but it is poised to rebound as the economy normalizes. Employment conditions improved as U.S. businesses added +379k jobs to payrolls in February, nearly twice the median forecast. Upward revisions to prior months boosted the tally by another +38k. The unemployment rate declined from 6.3% to 6.2% and while unemployment remains well above the five-decade low of 3.5% from a year ago, it is much improved from the 14.8% pandemic high ten months ago. Initial jobless claims, though still elevated relative to pre-pandemic levels, fell to their lowest level in over a year. Consumer spending soared in January, with the original +5.3% gain revised even higher to +7.6%. February retail sales couldn't keep up the pace, falling -3.0% month-over-month. This was to be expected as January's torrid pace, supported by stimulus checks, wasn't sustainable. Freezing weather across much of the nation had a negative impact as well. Spending is set to boom in the months ahead as the American Rescue Plan includes almost \$450 billion in aid to individuals and families. If the last round of \$600 stimulus checks managed to bolster retail sales so much in January, imagine what March's \$1,400 checks will do to sales in the next few months. That idea is supported by a big jump in March's consumer confidence index which posted its biggest single month gain in 18 years, climbing to 109.7. March's slate of housing data reflected February's freezing weather with both new and existing home sales declining, though home prices continue to rise. Existing home sales are being restrained by a lack of homes available for sale. Low inventories and higher prices are a recipe for new construction, which will further add to 2021 GDP growth.

With conditions rapidly improving on both the Covid-19 and economic fronts, economists have been busy revising their 2021 growth forecasts higher. The median forecast in Bloomberg's survey of economists currently shows first quarter gross domestic product advancing at a +4.7% quarter-over-quarter annualized rate, followed by a second quarter booming at +7%. GDP could easily expand more than +6% in 2021. Bond markets have taken note. Although the short end remains anchored by a Fed determined to stand pat until they see both sustained inflation and full employment, intermediate to long yields have climbed significantly. The five-year Treasury note yield, which rose 31 basis points during February, climbed another 21 basis points in March to close the month at 0.94%. The 10-year T-note closed March at 1.74%, up 83 bps since the year began.



Investment Officers' Certification

For the Quarter Ended March 31, 2021

This report is prepared for the **Denton County Transportation Authority** (the "Entity") in accordance with Chapter 2256 of the Texas Public Funds Investment Act ("PFIA"). Section 2256.023(a) of the PFIA states that: "Not less than quarterly, the investment officer shall prepare and submit to the governing body of the entity a written report of the investment transactions for all funds covered by this chapter for the preceding reporting period." This report is signed by the Entity's investment officers and includes the disclosures required in the PFIA. To the extent possible, market prices have been obtained from independent pricing sources.

The investment portfolio complied with the PFIA and the Entity's approved Investment Policy and Strategy throughout the period. All investment transactions made in the portfolio during this period were made on behalf of the Entity and were made in full compliance with the PFIA and the approved Investment Policy.

Officer Names and Titles:

Name: Marisa Perry, CPA

Title: Chief Financial Officer/VP of Finance

Name: Raymond Suarez

Title: Chief Executive Officer



Denton County Transportation Authority
Executive Summary
As of 03/31/21

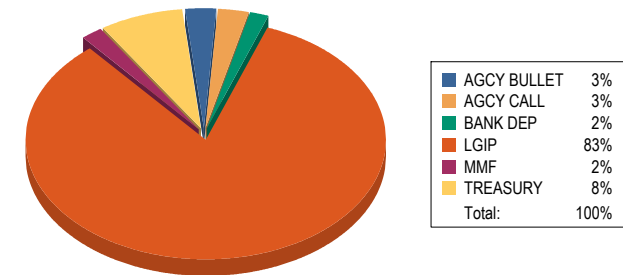
Account Summary

Allocation by Security Type

Beginning Values as of 12/31/20

Ending Values as of 03/31/21

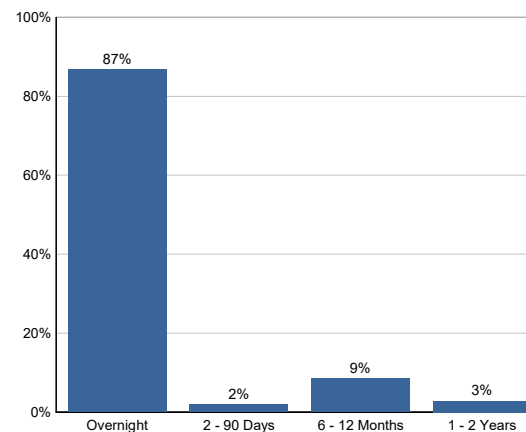
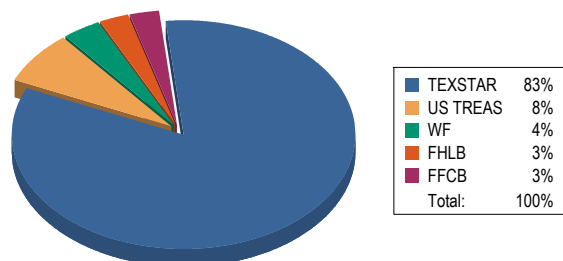
Par Value	47,418,119.33	53,302,178.89
Market Value	47,464,441.83	53,355,321.19
Book Value	47,446,316.65	53,345,352.91
Unrealized Gain/(Loss)	18,125.18	9,968.28
Market Value %	100.04%	100.02%
Weighted Avg. YTW	0.172%	0.081%
Weighted Avg. YTM	0.172%	0.081%



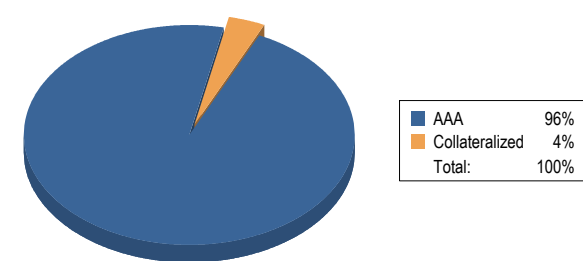
Allocation by Issuer

Maturity Distribution %

Credit Quality



Weighted Average Days to Maturity: 46

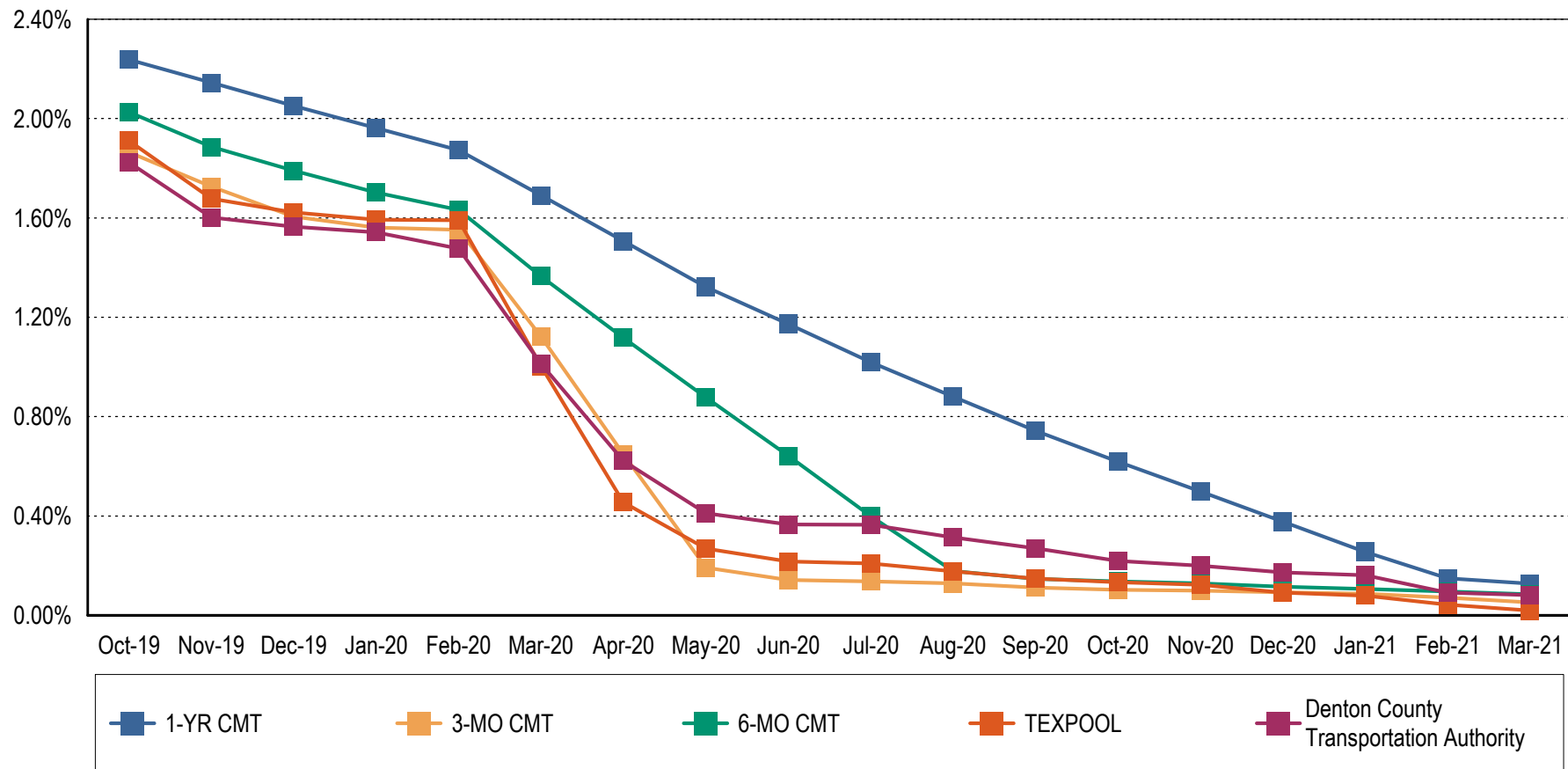




Denton County Transportation Authority

Benchmark Comparison

As of 03/31/2021



Note 1: CMT stands for Constant Maturity Treasury. This data is published in Federal Reserve Statistical Release H.15 and represents an average of all actively traded Treasury securities having that time remaining until maturity. This is a standard industry benchmark for Treasury securities. The CMT benchmarks are moving averages. The 3-month CMT is the daily average for the previous 3 months, the 6-month CMT is the daily average for the previous 6 months, and the 1-year and 2-year CMT's are the daily averages for the previous 12-months.

Note 2: Benchmark data for TexPool is the monthly average yield.

Denton County
Transportation Authority
Denton County Transportation Authority
Detail of Security Holdings
As of 03/31/2021

CUSIP	Settle Date	Sec. Type	Sec. Description	CPN	Mty Date	Next Call	Call Type	Par Value	Purch Price	Orig Cost	Book Value	Mkt Price	Market Value	Days to Mty	Days to Call	YTM	YTW
2011 Bond Fund																	
WF-MANA		BANK DEP	Wells Fargo Managed Rate					823,248.58	100.000	823,248.58	823,248.58	100.000	823,248.58	1		0.160	0.160
Total for 2011 Bond Fund								823,248.58	100.000	823,248.58	823,248.58	100.000	823,248.58	1		0.160	0.160
Additional Reserve Fund																	
TEXSTAR		LGIP	TexSTAR					887,567.76	100.000	887,567.76	887,567.76	100.000	887,567.76	1		0.022	0.022
Total for Additional Reserve Fund								887,567.76	100.000	887,567.76	887,567.76	100.000	887,567.76	1		0.022	0.022
Bond Fund																	
TEXSTAR		LGIP	TexSTAR					1,192,924.79	100.000	1,192,924.79	1,192,924.79	100.000	1,192,924.79	1		0.022	0.022
Total for Bond Fund								1,192,924.79	100.000	1,192,924.79	1,192,924.79	100.000	1,192,924.79	1		0.022	0.022
Operating Fund																	
WF-SWEEP		MMF	Wells Fargo Sweep					1,053,705.93	100.000	1,053,705.93	1,053,705.93	100.000	1,053,705.93	1		0.000	0.000
Total for Operating Fund								1,053,705.93	100.000	1,053,705.93	1,053,705.93	100.000	1,053,705.93	1		0.000	0.000
Reserve Fund																	
TEXSTAR		LGIP	TexSTAR					4,216,854.17	100.000	4,216,854.17	4,216,854.17	100.000	4,216,854.17	1		0.022	0.022
9128284G2	01/17/20	TREAS NOTE	U.S. Treasury	2.375	04/15/21			1,000,000.00	100.941	1,009,414.06	1,000,293.36	100.089	1,000,890.10	15		1.606	1.606
912828H86	02/12/21	TREAS NOTE	U.S. Treasury	1.500	01/31/22			1,500,000.00	101.367	1,520,507.81	1,517,695.94	101.188	1,517,812.50	306		0.085	0.085
313378CR0	03/13/20	AGCY BULET	FHLB	2.250	03/11/22			1,500,000.00	103.110	1,546,650.00	1,522,167.17	102.026	1,530,385.65	345		0.677	0.677
912828ZG8	02/22/21	TREAS NOTE	U.S. Treasury	0.375	03/31/22			1,500,000.00	100.328	1,504,921.88	1,504,455.78	100.297	1,504,453.20	365		0.077	0.077
3133EMCH3	10/13/20	AGCY CALL	FFCB	0.160	10/13/22	10/13/2021	CONT	1,500,000.00	99.875	1,498,125.00	1,498,561.77	99.973	1,499,600.85	561	196	0.223	0.223
Total for Reserve Fund								11,216,854.17	100.716	11,296,472.92	11,260,028.19	100.478	11,269,996.47	213		0.294	0.294

Denton County
Transportation Authority
Denton County Transportation Authority
Detail of Security Holdings
As of 03/31/2021

CUSIP	Settle Date	Sec. Type	Sec. Description	CPN	Mty Date	Next Call	Call Type	Par Value	Purch Price	Orig Cost	Book Value	Mkt Price	Market Value	Days to Mty	Days to Call	YTM	YTW
Sales Tax Fund																	
TEXSTAR		LGIP	TexSTAR					38,127,877.66	100.000	38,127,877.66	38,127,877.66	100.000	38,127,877.66	1		0.022	0.022
Total for Sales Tax Fund								38,127,877.66	100.000	38,127,877.66	38,127,877.66	100.000	38,127,877.66	1		0.022	0.022
Total for Denton County Transportation Authority								53,302,178.89	100.151	53,381,797.64	53,345,352.91	100.101	53,355,321.19	46		0.081	0.081

Denton County
Transportation Authority
Denton County Transportation Authority
Change in Value
From 12/31/2020 to 03/31/2021

CUSIP	Security Type	Security Description	12/31/20 Book Value	Cost of Purchases	Maturities / Calls / Sales	Amortization / Accretion	Realized Gain/(Loss)	03/31/21 Book Value	12/31/20 Market Value	03/31/21 Market Value	Change in Mkt Value
2011 Bond Fund											
WF-MANA	BANK DEP	Wells Fargo Managed Rate	838,219.01	113.91	(15,084.34)	0.00	0.00	823,248.58	838,219.01	823,248.58	(14,970.43)
Total for 2011 Bond Fund			838,219.01	113.91	(15,084.34)	0.00	0.00	823,248.58	838,219.01	823,248.58	(14,970.43)
Additional Reserve Fund											
TEXSTAR	LGIP	TexSTAR	791,321.13	96,246.63	0.00	0.00	0.00	887,567.76	791,321.13	887,567.76	96,246.63
Total for Additional Reserve Fund			791,321.13	96,246.63	0.00	0.00	0.00	887,567.76	791,321.13	887,567.76	96,246.63
Bond Fund											
TEXSTAR	LGIP	TexSTAR	700,045.70	700,070.50	(207,191.41)	0.00	0.00	1,192,924.79	700,045.70	1,192,924.79	492,879.09
Total for Bond Fund			700,045.70	700,070.50	(207,191.41)	0.00	0.00	1,192,924.79	700,045.70	1,192,924.79	492,879.09
Operating Fund											
WF-MANA	BANK DEP	Wells Fargo Managed Rate	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
WF-SWEEP	MMF	Wells Fargo Sweep	369,194.36	684,511.57	0.00	0.00	0.00	1,053,705.93	369,194.36	1,053,705.93	684,511.57
Total for Operating Fund			369,194.36	684,511.57	0.00	0.00	0.00	1,053,705.93	369,194.36	1,053,705.93	684,511.57
Reserve Fund											
TEXSTAR	LGIP	TexSTAR	5,734,468.37	3,050.10	(1,520,664.30)	0.00	0.00	4,216,854.17	5,734,468.37	4,216,854.17	(1,517,614.20)
WF-PREM	BANK DEP	Wells Fargo Premium Rate	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3130A7CV5	AGCY BULET	FHLB 1.375 02/18/21	1,499,681.24	0.00	(1,500,000.00)	318.76	0.00	0.00	1,502,344.20	0.00	(1,502,344.20)
9128284G2	TREAS NOTE	U.S. Treasury 2.375 04/15/21	1,002,179.22	0.00	0.00	(1,885.86)	0.00	1,000,293.36	1,006,406.30	1,000,890.10	(5,516.20)
912828H86	TREAS NOTE	U.S. Treasury 1.500 01/31/22	0.00	1,520,507.81	0.00	(2,811.87)	0.00	1,517,695.94	0.00	1,517,812.50	1,517,812.50
313378CR0	AGCY BULET	FHLB 2.250 03/11/22	1,528,009.07	0.00	0.00	(5,841.90)	0.00	1,522,167.17	1,538,360.25	1,530,385.65	(7,974.60)
912828ZG8	TREAS NOTE	U.S. Treasury 0.375 03/31/22	0.00	1,504,921.88	0.00	(466.10)	0.00	1,504,455.78	0.00	1,504,453.20	1,504,453.20
3133EMCH3	AGCY CALL	FFCB 0.160 10/13/22	1,498,327.79	0.00	0.00	233.98	0.00	1,498,561.77	1,499,211.75	1,499,600.85	389.10
Total for Reserve Fund			11,262,665.69	3,028,479.79	(3,020,664.30)	(10,452.99)	0.00	11,260,028.19	11,280,790.87	11,269,996.47	(10,794.40)

Denton County
Transportation Authority

Denton County Transportation Authority

Change in Value

From 12/31/2020 to 03/31/2021

CUSIP	Security Type	Security Description	12/31/20 Book Value	Cost of Purchases	Maturities / Calls / Sales	Amortization / Accretion	Realized Gain/(Loss)	03/31/21 Book Value	12/31/20 Market Value	03/31/21 Market Value	Change in Mkt Value
Sales Tax Fund											
TEXSTAR	LGIP	TexSTAR	33,484,870.76	4,896,145.92	(253,139.02)	0.00	0.00	38,127,877.66	33,484,870.76	38,127,877.66	4,643,006.90
Total for Sales Tax Fund			33,484,870.76	4,896,145.92	(253,139.02)	0.00	0.00	38,127,877.66	33,484,870.76	38,127,877.66	4,643,006.90
Total for Denton County Transportation Authority			47,446,316.65	9,405,568.32	(3,496,079.07)	(10,452.99)	0.00	53,345,352.91	47,464,441.83	53,355,321.19	5,890,879.36

Denton County
Transportation Authority

Denton County Transportation Authority

Earned Income

From 12/31/2020 to 03/31/2021

CUSIP	Security Type	Security Description	Beg. Accrued	Interest Earned	Interest Rec'd / Sold / Matured	Interest Purchased	Ending Accrued	Disc Accr / Prem Amort	Net Income
2011 Bond Fund									
WF-MANA	BANK DEP	Wells Fargo Managed Rate	0.00	328.75	328.75	0.00	0.00	0.00	328.75
Total for 2011 Bond Fund			0.00	328.75	328.75	0.00	0.00	0.00	328.75
Additional Reserve Fund									
TEXSTAR	LGIP	TexSTAR	0.00	75.72	75.72	0.00	0.00	0.00	75.72
Total for Additional Reserve Fund			0.00	75.72	75.72	0.00	0.00	0.00	75.72
Bond Fund									
TEXSTAR	LGIP	TexSTAR	0.00	94.04	94.04	0.00	0.00	0.00	94.04
Total for Bond Fund			0.00	94.04	94.04	0.00	0.00	0.00	94.04
Operating Fund									
Total for Operating Fund			0.00	0.00	0.00	0.00	0.00	0.00	0.00
Reserve Fund									
TEXSTAR	LGIP	TexSTAR	0.00	489.58	489.58	0.00	0.00	0.00	489.58
3130A7CV5	AGCY BULET	FHLB 1.375 02/18/21	7,619.79	2,692.71	10,312.50	0.00	0.00	318.76	3,011.47
9128284G2	TREAS NOTE	U.S. Treasury 2.375 04/15/21	5,089.29	5,872.25	0.00	0.00	10,961.54	(1,885.86)	3,986.39
912828H86	TREAS NOTE	U.S. Treasury 1.500 01/31/22	0.00	2,983.42	0.00	(745.86)	3,729.28	(2,811.87)	171.55
313378CR0	AGCY BULET	FHLB 2.250 03/11/22	10,312.50	8,437.50	16,875.00	0.00	1,875.00	(5,841.90)	2,595.60
912828ZG8	TREAS NOTE	U.S. Treasury 0.375 03/31/22	0.00	587.14	2,812.50	(2,240.73)	15.37	(466.10)	121.04
3133EMCH3	AGCY CALL	FFCB 0.160 10/13/22	520.00	600.00	0.00	0.00	1,120.00	233.98	833.98
Total for Reserve Fund			23,541.58	21,662.60	30,489.58	(2,986.59)	17,701.19	(10,452.99)	11,209.61



Denton County Transportation Authority
Earned Income
From 12/31/2020 to 03/31/2021

CUSIP	Security Type	Security Description	Beg. Accrued	Interest Earned	Interest Rec'd / Sold / Matured	Interest Purchased	Ending Accrued	Disc Accr / Prem Amort	Net Income
Sales Tax Fund									
TEXSTAR	LGIP	TexSTAR	0.00	3,399.40	3,399.40	0.00	0.00	0.00	3,399.40
Total for Sales Tax Fund			0.00	3,399.40	3,399.40	0.00	0.00	0.00	3,399.40
Total for Denton County Transportation Authority			23,541.58	25,560.51	34,387.49	(2,986.59)	17,701.19	(10,452.99)	15,107.52

Denton County
Transportation Authority
Denton County Transportation Authority
Investment Transactions
From 01/01/2021 to 03/31/2021

Trade Date	Settle Date	CUSIP	Security Type	Security Description	Coupon	Mty Date	Call Date	Par Value	Price	Principal Amount	Int Purchased / Received	Total Amount	Realized Gain / Loss	YTM	YTW
Reserve Fund															
Maturities															
02/18/21	02/18/21	3130A7CV5	AGCY BULET	FHLB	1.375	02/18/21		1,500,000.00	100.000	1,500,000.00	0.00	1,500,000.00		1.539	
Total for: Maturities								1,500,000.00		1,500,000.00	0.00	1,500,000.00		1.539	
Purchases															
02/11/21	02/12/21	912828H86	TREAS NOTE	U.S. Treasury	1.500	01/31/22		1,500,000.00	101.367	1,520,507.81	745.86	1,521,253.67		0.085	0.085
02/19/21	02/22/21	912828ZG8	TREAS NOTE	U.S. Treasury	0.375	03/31/22		1,500,000.00	100.328	1,504,921.88	2,240.73	1,507,162.61		0.077	0.077
Total for: Purchases								3,000,000.00		3,025,429.69	2,986.59	3,028,416.28		0.081	0.081
Income Payments															
02/18/21	02/18/21	3130A7CV5	AGCY BULET	FHLB	1.375	02/18/21				0.00	10,312.50	10,312.50			
03/11/21	03/11/21	313378CR0	AGCY BULET	FHLB	2.250	03/11/22				0.00	16,875.00	16,875.00			
03/31/21	03/31/21	912828ZG8	TREAS NOTE	U.S. Treasury	0.375	03/31/22				0.00	2,812.50	2,812.50			
Total for: Income Payments										0.00	30,000.00	30,000.00			

Denton County
Transportation Authority
Denton County Transportation Authority
Investment Transactions
From 01/01/2021 to 03/31/2021

Trade Date	Settle Date	CUSIP	Security Type	Security Description	Coupon	Mty Date	Call Date	Par Value	Price	Principal Amount	Int Purchased / Received	Total Amount	Realized Gain / Loss	YTM	YTW
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Total for All Portfolios

Transaction Type	Quantity	Total Amount	Realized G/L	YTM	YTW
Total Maturities	1,500,000.00	1,500,000.00		1.539	
Total Purchases	3,000,000.00	3,028,416.28		0.081	0.081
Total Income Payments	0.00	30,000.00			

Denton County
Transportation Authority
Denton County Transportation Authority
Amortization and Accretion
From 12/31/2020 to 03/31/2021

CUSIP	Settle Date	Security Type	Security Description	Next Call Date	Purchase Qty	Orig Price	Original Cost	Amrt/Accr for Period	Total Amrt/Accr Since Purch	Remaining Disc / Prem	Book Value
Reserve Fund											
3130A7CV5	02/14/20	AGCY BULET	FHLB 1.375 02/18/21		0.00	99.836	0.00	318.76	0.00	0.00	0.00
9128284G2	01/17/20	TREAS NOTE	U.S. Treasury 2.375 04/15/21		1,000,000.00	100.941	1,009,414.06	(1,885.86)	(9,120.70)	(293.36)	1,000,293.36
912828H86	02/12/21	TREAS NOTE	U.S. Treasury 1.500 01/31/22		1,500,000.00	101.367	1,520,507.81	(2,811.87)	(2,811.87)	(17,695.94)	1,517,695.94
313378CR0	03/13/20	AGCY BULET	FHLB 2.250 03/11/22		1,500,000.00	103.110	1,546,650.00	(5,841.90)	(24,482.83)	(22,167.17)	1,522,167.17
912828ZG8	02/22/21	TREAS NOTE	U.S. Treasury 0.375 03/31/22		1,500,000.00	100.328	1,504,921.88	(466.10)	(466.10)	(4,455.78)	1,504,455.78
3133EMCH3	10/13/20	AGCY CALL	FFCB 0.160 10/13/22	10/13/21	1,500,000.00	99.875	1,498,125.00	233.98	436.77	1,438.23	1,498,561.77
Total for Reserve Fund					7,000,000.00		7,079,618.75	(10,452.99)	(36,444.73)	(43,174.02)	7,043,174.02
Total for Denton County Transportation Authority					7,000,000.00		7,079,618.75	(10,452.99)	(36,444.73)	(43,174.02)	7,043,174.02



Denton County Transportation Authority

Projected Cash Flows*Cash Flows for next 180 days from 03/31/2021*

CUSIP	Security Type	Security Description	Pay Date	Interest	Principal	Total Amount
Reserve Fund						
3133EMCH3	AGCY CALL	FFCB 0.160 10/13/22	04/13/21	1,200.00	0.00	1,200.00
9128284G2	TREAS NOTE	U.S. Treasury 2.375 04/15/21	04/15/21	11,875.00	1,000,000.00	1,011,875.00
912828H86	TREAS NOTE	U.S. Treasury 1.500 01/31/22	07/31/21	11,250.00	0.00	11,250.00
313378CR0	AGCY BULET	FHLB 2.250 03/11/22	09/11/21	16,875.00	0.00	16,875.00
Total for Reserve Fund				41,200.00	1,000,000.00	1,041,200.00

**Denton County Transportation Authority****Projected Cash Flows***Cash Flows for next 180 days from 03/31/2021*

CUSIP	Security Type	Security Description	Pay Date	Interest	Principal	Total Amount
-------	---------------	----------------------	----------	----------	-----------	--------------

Total for All Portfolios

April 2021	13,075.00	1,000,000.00	1,013,075.00
July 2021	11,250.00	0.00	11,250.00
September 2021	16,875.00	0.00	16,875.00

Total Projected Cash Flows for Denton County Transportation Authorit	41,200.00	1,000,000.00	1,041,200.00
---	------------------	---------------------	---------------------

August 13, 2021

ADDENDUM NO. 1

Request for Proposals (RFP) 21-10

Application for Depository Services

Changes:

1. The due date/time to submit proposals has been changed to August 17, 2021 at 2:00 pm CST
2. The Solicitation overview and endorsement form on page 3 is deleted and replaced with Attachment 1.

Addendum 1 Attachments:

Attachment 1: Solicitation overview and endorsement revised

Addendum must be acknowledged below and returned with the bid submittal. The underlined text is the addition or change. Some unchanged text from original solicitation is shown only for purposes of context. All other text not referenced below remains the same as stated in the original solicitation or as stated in previous addendums.

Sign here

Name Geri Osinaike

Title Senior Procurement Specialist

Acknowledged by: _____ Date: _____
Firm/Representative

Benton County
Transportation Authority

Attachment 1 Solicitation overview and endorsement revised



SOLICITATION OVERVIEW AND ENDORSEMENT

SOLICITATION TYPE/No.	Request for Proposals (RFP) 21-10		
TITLE	Application for Depository Services		
PROCUREMENT SCHEDULE	Dates and times are subject to change, any changes will be issued by addenda.		
PRE BID/PROPOSAL MEETING DATE	N/A	PRE BID/PROPOSAL MEETING LOCATION	
QUESTIONS DUE	July 16, 2021 by 2:00 pm CST	RESPONSES TO QUESTIONS RELEASED	July 30, 2021 by 5:00 pm CST
DUE DATE/TIME	August 13, 2021 at 11:00 am CST August 17, 2021 at 2:00 pm CST		
QUESTIONS/ CLARIFICATIONS	All requests for clarifications and questions shall be submitted in writing. No verbal questions will be accepted and no verbal replies will be provided. Bidders/Proposers must submit requests for changes to or approval of equals, clarifications and modifications of the specifications in writing. The solicitation documents can only be modified in writing. Procurement must receive the requests no later than the date indicated above. Procurement will issue a response to those requests to all bidders/proposers by posting the replies to Periscope S2G no later than the date indicated above. DCTA assumes no responsibility for delayed or lost responses		
ALL QUESTIONS AND REQUESTS FOR CLARIFICATIONS SHALL BE SENT TO	Geri Osinaike procurement@dcta.net or submitted via Periscope S2G at www.bidsync.com		
RECEIPT OF BID/PROPOSAL	Prior to the time and date indicated above, all proposal must be received electronically at www.bidsync.com		
	DCTA reserves the right to change the deadline for submitting bids/proposals. Further, DCTA reserves the right to unilaterally revise or amend the scope of services up to the time set for submitting bids/proposals. Such revisions and addenda, if any, shall be announced by addenda to this solicitation. Copies of such addenda shall be furnished to all prospective bidders/proposers.		
ACCEPTANCE PERIOD	PROPOSALS SHALL REMAIN VALID FOR 90 DAYS FROM THE DUE DATE		
DBE (DISADVANTAGED BUSINESS ENTERPRISE) PROGRAM	It is the policy of DCTA to create a level playing field on which DBEs, as defined in 49 CFR Part 26, can compete fairly for DOT-assisted contracts. Additionally, DCTA is committed to removing barriers to the participation of DBEs on DOT-assisted contracts. The DBE requirements of 49 CFR Part 26 applies to this procurement. By submitting its bid/proposal, Bidder/Proposer certifies that it will take all necessary and reasonable steps in accordance with 49 CFR Part 26 to ensure that DBEs are given the maximum opportunity to compete for and participate in the performance of this contract. Bidder/Proposer further certifies and agrees that it has not and will not discriminate on the basis of race, color, national origin, or sex in the award of subcontracts under this contract or in performance of this contract. DCTA's DBE Program is available at www.dcta.net		
DBE GOAL	<input type="checkbox"/> yes <input checked="" type="checkbox"/> no	DBE goal %	
DAVIS-BACON AND COPELAND ANTI-KICKBACK	The Davis-Bacon and Copeland Acts are codified at 40 USC 3141, et seq. and 18 USC 874. The Acts apply to grantee construction contracts and subcontracts that "at least partly are financed by a loan or grant from the Federal Government." 40 USC 3145(a), 29 CFR 5.2(h), 49 CFR 18.36(i) (5). The Acts apply to any construction contract over \$2,000. 40 USC 3142(a), 29 CFR 5.5(a). 'Construction,' for purposes of the Acts, includes "actual construction, alteration and/or repair, including painting and decorating of public buildings and public works of the Government." 29 CFR 5.5(a).		
CERTIFIED PAYROLL	<input type="checkbox"/> yes <input checked="" type="checkbox"/> no	Wage Rate	
BID/PROPOSAL ENDORSEMENT	TO BE COMPLETED FOR HAND DELIVERED AND MAILED RESPONSES ONLY		
BUSINESS NAME			
CONTACT NAME		TITLE	
TELEPHONE		EMAIL	
ADDRESS			
SIGNATURE			DATE

Question and Answers for Bid #21-10 - Application for Depository Services

Overall Bid Questions

There are no questions associated with this bid.

Denton County Transportation Authority

Response to Request for Proposal for Depository Services
Bid 21-10

August 13, 2021


Submitted by:

Oscar Hernandez
Relationship Manager
469-498-6590
oscar.hernandez@wellsfargo.com

Michael Bradley, CTP
Senior Treasury Management Consultant
972-273-9799
michael.d.bradley@wellsfargo.com



SOLICITATION OVERVIEW AND ENDORSEMENT

SOLICITATION TYPE/No.	Request for Proposals (RFP) 21-10		
TITLE	Application for Depository Services		
PROCUREMENT SCHEDULE	Dates and times are subject to change, any changes will be issued by addenda.		
PRE BID/PROPOSAL MEETING DATE	N/A	PRE BID/PROPOSAL MEETING LOCATION	
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DUE DATE/TIME	August 13, 2021 at 11:00 am CST		
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ALL QUESTIONS AND REQUESTS FOR CLARIFICATIONS SHALL BE SENT TO	Geri Osinaike procurement@dcta.net or submitted via Periscope S2G at www.bidsync.com		
RECEIPT OF BID/PROPOSAL	Prior to the time and date indicated above, all proposal must be received electronically at www.bidsync.com		
	DCTA reserves the right to change the deadline for submitting bids/proposals. Further, DCTA reserves the right to unilaterally revise or amend the scope of services up to the time set for submitting bids/proposals. Such revisions and addenda, if any, shall be announced by addenda to this solicitation. Copies of such addenda shall be furnished to all prospective bidders/proposers.		
ACCEPTANCE PERIOD	PROPOSALS SHALL REMAIN VALID FOR 90 DAYS FROM THE DUE DATE		
DBE (DISADVANTAGED BUSINESS ENTERPRISE) PROGRAM	It is the policy of DCTA to create a level playing field on which DBEs, as defined in 49 CFR Part 26, can compete fairly for DOT-assisted contracts. Additionally, DCTA is committed to removing barriers to the participation of DBEs on DOT-assisted contracts. The DBE requirements of 49 CFR Part 26 applies to this procurement. By submitting its bid/proposal, Bidder/Proposer certifies that it will take all necessary and reasonable steps in accordance with 49 CFR Part 26 to ensure that DBEs are given the maximum opportunity to compete for and participate in the performance of this contract. Bidder/Proposer further certifies and agrees that it has not and will not discriminate on the basis of race, color, national origin, or sex in the award of subcontracts under this contract or in performance of this contract. DCTA's DBE Program is available at www.dcta.net		
DBE GOAL	<input type="checkbox"/> yes <input checked="" type="checkbox"/> no DBE goal %		
DAVIS-BACON AND COPELAND ANTI-KICKBACK	The Davis-Bacon and Copeland Acts are codified at 40 USC 3141, et seq. and 18 USC 874. The Acts apply to grantee construction contracts and subcontracts that "at least partly are financed by a loan or grant from the Federal Government." 40 USC 3145(a), 29 CFR 5.2(h), 49 CFR 18.36(i) (5). The Acts apply to any construction contract over \$2,000. 40 USC 3142(a), 29 CFR 5.5(a). 'Construction,' for purposes of the Acts, includes "actual construction, alteration and/or repair, including painting and decorating of public buildings and public works of the Government." 29 CFR 5.5(a).		
CERTIFIED PAYROLL	<input type="checkbox"/> yes <input checked="" type="checkbox"/> no Wage Rate		
BID/PROPOSAL ENDORSEMENT	TO BE COMPLETED FOR HAND DELIVERED AND MAILED RESPONSES ONLY		
BUSINESS NAME	Wells Fargo Bank		
CONTACT NAME	Oscar Hernandez	TITLE	Vice President
TELEPHONE	512-899-2093	EMAIL	Oscar.Hernandez@wellsfargo.com
ADDRESS	1445 Ross Ave. Suite 2314 Dallas, TX 75202		
SIGNATURE			DATE 08/10/2021

August 13, 2021

Geraldine Osinaike
Senior Procurement Specialist
Denton County Transportation Authority
1955 Lakeway Dr.
Ste. 260B
Lewisville, TX 75057

Dear Mrs. Osinaike,

Wells Fargo Treasury Management is pleased to submit our response to the Denton County Transportation Authority (DCTA) Request for Proposal (RFP) for Banking Services. Wells Fargo is capable of fulfilling the requirements of this RFP with full understanding of the scope and work required by DCTA. Our recommendation effectively combines high quality products and services with competitive pricing that can evolve with DCTA over time. The proposal and cost schedule will be valid and binding for ninety (90) days following the proposal due date, and will become part of the contract.

Wells Fargo has a strong commitment to provide banking and financial services to the government sector with tenured bankers and support team members, who focus on working exclusively with state, city, and local entities. Our model is based on industry specialization, where we customize treasury management, credit, investment banking, trust, and asset management solutions to the needs of our customers through a dedicated team. We take great pride in approaching each relationship individually, as one team, leveraging the resources of Wells Fargo to create the most value for our customers. Oscar Hernandez, relationship manager, and Michael Bradley, treasury management consultant are DCTA's primary contacts at Wells Fargo.

Our goal is to work with you on a consultative and collaborative basis to bring efficiencies and solutions to your operations. Our proposal outlines in more detail how you can overcome the challenges you face and realize operational efficiencies while cutting costs and increasing revenues.

Sincerely,

A handwritten signature in black ink, appearing to read 'Oscar Hernandez', with a stylized flourish at the end.

Oscar Hernandez
Relationship Manager, Senior Vice President
469-498-6590

Table of contents

Executive summary	1
5. General specifications	3
6. Specific requirements	9
6.1 DCTA currently uses the following bank accounts	9
6.2 All accounts will have a calendar month end cut-off date.....	9
6.3 Online access	10
6.4 Currency, coin, and check deposits.....	10
6.5 Positive pay	11
6.6 Wire transfers	12
6.7 ACH services	13
6.8 Overdrafts.....	13
6.9 Collateral.....	14
6.10 Safekeeping services	15
7. Customer service	17
8. Additional information	19
9. Compliance with Texas public funds investment act.....	21
Tab 1: Qualifications and experience.....	23
Tab 2: Project approach.....	29
Tab 3: References.....	33
Tab 4: Pricing	35
Tab 5: Attachments.....	59
Tab 6: Appendix.....	83

Appendix

Account analysis.....	Tab A
Wells Fargo Branches in Denton County	Tab B
Wells Fargo Merchant Services overview.....	Tab C
Collateralization	Tab D
Safekeeping	Tab E
Availability schedules.....	Tab F
Disclosures	Tab G
Account agreements and service descriptions.....	Tab H

Executive summary

Wells Fargo's Government Banking division is pleased to present this proposal to DCTA. We have a long history of providing quality products and customer service to more than one hundred cities, counties, universities, transportation authorities, and local school districts. We pride ourselves on adding value by working closely with our customers to meet their funds management goals. We are committed to delivering innovative, cost-effective technology, and as product enhancements are developed, we will offer them to you. We are eager to provide creative solutions to help enhance your current banking structure and improve overall efficiencies.

Wells Fargo is offering the following*:

- Competitive managed earnings credit rate (ECR) for account analysis currently at least 0.35%
- Superior relationship service and online account access with our Commercial Electronic Office® (CEO®), our online banking portal, and a dedicated government banking team located here in the Metroplex.
- Deposits paying a managed interest rate of 0.16 % with a minimum of \$100,000 on interest-bearing accounts
- In the event of an account analysis shortfall, where your fees are not offset by your balances, we offer a three (3) month analysis fees waiver on the first year of the contract

* Please note that the above information is proprietary and confidential to the DCTA.

Our goal is to continue to create a solid, long-lasting relationship with DCTA. You will have access to the products, services, and expertise of one of the country's top financial institutions along with local relationship management and Texas bankers.

We agree to provide the services and to adhere to all requirements, specifications, terms, and contract provisions set forth in the RFP issued by DCTA. This proposal is valid for 180 days from the submission date.

We look forward to continuing our partnership with DCTA and the opportunity to provide additional banking services and to work with you in the years to come. Please review our proposal and call me with any questions.

Your Wells Fargo Government Banking team understands your business objectives and has the experience to provide DCTA with the solutions and relationship support you deserve and expect of your financial service partner. Your relationship manager, Oscar Hernandez, and your treasury management consultant, Michael Bradley, lead your core relationship team. Together, your team looks forward to working with you as your primary banking partner and is committed to bringing you innovative, efficient solutions to help enhance your treasury management processes.

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5. General specifications

Applicants are required to furnish the following information with their application:

5.1 DCTA currently pays for services by maintaining compensating balances to offset fees. Accounts should be grouped for account analysis to obtain maximum credit for balances. A sample account analysis format and sample monthly statement should be provided as part of the application that shows volume counts, fees charged, and total prices. The sample statement should also show average ledger balances, average collected balances, and earnings credit calculations. Also, address the method and time frame of settlement of excess (shortage) of compensating balance.

Wells Fargo recommends that DCTA continues to leverage compensating balances to offset monthly fees. Wells Fargo accepts compensation in fees, balances, and a combination of the two. Our standard approach for collecting fees is to debit your account every month.

Wells Fargo is offering a competitive managed ECR of 0.35% for DCTA. Wells Fargo calculates earnings credit on 100% of your average daily positive collected balances (average positive collected balance). We do not deduct a reserve requirement before calculating the ECR. Earnings credit is calculated using the following formula:

$(\text{average positive collected balance}) \times (\text{number of calendar days in the month}) \times (\text{ECR}) \div \text{actual number of days in the year}$

Please refer to Tab A of our Appendix for a sample monthly statement and analysis statement.

5.2 Discuss the Bank's policy with respect to the cashing of checks (payroll and other) drawn on the Bank that are payable to persons or companies that do not have accounts at the institution. Include the amount of fee charged to either the payee or payer if it is your policy to charge a fee for this transaction. Can this policy, with respect to check cashing, be extended to include other local financial institutions, which are part of the same holding company? If so, what will be the procedure?

Checks drawn on Wells Fargo

Wells Fargo will cash — without charge — checks drawn on Wells Fargo.

Check cashing fee

Michael Bradley, your treasury management consultant, will be happy to work with you to determine your best option for covering the per check cashing fee. For example, you may choose to pay the fee for your employee, your employee may pay the fee, or you may choose to split the fee with your employee.

5.3 Submit the Bank's certified annual audit reports for the last two years and a statement regarding any recent or foreseen mergers or acquisitions.

You can locate Wells Fargo & Company's past and most recent annual report through the following site: wellsfargo.com/invest_relations/annual. To the best knowledge of the Wells Fargo representatives preparing this response, there are no impending mergers or acquisitions that will materially affect our ability to provide the services requested in this RFP.

5.4 Submit specifications, both hardware and software, and costs associated with the packages available for DCTA to obtain online access.

DCTA is a current user of the CEO online banking portal and will continue to use your banking services in the same online portal.

5.5 Complete the following ratios as of December 31, 2019, and December 31, 2020:

- Primary capital to total assets
- Total capital to total assets
- Net charge-offs to average loans
- Temporary investments less volatile liabilities to total assets
- Equity capital less goodwill to total assets
- Nonperforming assets to equity capital plus reserves
- Pretax earnings (before securities gains and losses) to total assets

Ratios	2019	2020
Primary capital to total assets	12.76%	13.66%
Total capital to total assets	15.75%	16.14%
Net charge-offs to average loans	0.35%	0.29%
Temporary investments less volatile liabilities to total assets	0.18%	0.32%
Equity capital less goodwill to total assets	0.26%	0.24%
Nonperforming assets to equity capital plus reserves	0.03%	0.04%
Pretax earnings (before securities gains and losses) to total assets	0.04%	0.02%

Note: DCTA reserves the right to reject applications from any financial institutions whose ratios are not within acceptable standards as defined by appropriate authoritative sources such as the Government Finance Officers Association (GFOA) or the American Bankers Association.

Acknowledged.

5.6 If the Bank proposes the use of an automated sweep for overnight investment, provide a copy of the Bank's standard repurchase agreement and explain how the Bank would collateralize a repurchase agreement at 105% with DCTA. Please include the method for calculating the interest to be paid on the overnight automated sweep investment. DCTA reserves the right to make repurchase agreements with other financial institutions.

In this low rate environment, we do not recommend a sweep option at this time. Should the sweep option become a more favorable product, we will discuss this option with DCTA.

5.7 List branches throughout Denton, Lewisville, and/or Highland Village that would be able to transact business.

DCTA can use any branch in the Dallas/Forth Worth area. Please refer to Tab B of our Appendix for a list of our closest branches to the Corporate Office.

5.8 Submit information on the Bank's ability to handle credit card processing including online payments, telephone payments, and Kiosk payments to DCTA. Note: Award of bid does not constitute award of merchant processing.

DCTA currently leverages Wells Fargo Merchant Services for all types of payments listed here. We will continue to provide servicing for credit card processing for DCTA. Please refer to Tab C of our Appendix for more details.

5.9 Submit information on the Bank's ability to provide an automated cash handling solution with the capability to count, validate, and secure currency and coins. The solution should include real-time or same-day deposit reporting access via the Bank's online system. This service may be provided by the Bank or a separate cash handling vendor with an established relationship with the Bank.

The remote cash capture process provides daily provisional credits to your bank accounts. The smart safe holds your deposit until your armored courier picks it up. The service can allow DCTA to accelerate cash flow by one to two days. The deposit procedures increase employee efficiency and productivity, improve deposit accuracy, and improve employee safety.

How it works

To implement our remote cash capture solution, DCTA will choose an armored courier to install bill validating and counterfeit detecting safes in your locations. Your employees will simply insert currency into the bill validators. The safe counts the cash, examines the bills, and rejects any bills suspected of being counterfeit. It also tracks deposits by employee PIN.

The smart safe prepares your deposits and then reports them to Wells Fargo. You receive provisional credit for the cash in the safe before it physically reaches the bank.

The safe holds your cash until your armored courier picks it up for delivery to the courier's cash vault. The courier also brings coin and currency to your safe.* Depending on your safe's capacity and cash volume, you may be able to reduce the number of courier pick-ups that you need per week.

* Smart safes do not dispense coin or currency.

In addition to currency deposits, the remote cash capture safe handles:

- **Manual deposits** — used for unfit and rejected bills as well as occasional checks or travelers' checks
- **Change order deposits** — used to allocate a deposit to offset the debit charge for a change order made, which simplifies your reconciliation process

Reporting

You can access transaction information either directly from the safe or through the armored courier's online portal. You can program your safe to print deposit reports in amounts by employee, by shift, and by day. Reports identify each type of deposit — currency and manual — by a different description on your reporting services, which simplifies reconciliation.

Deposit cutoff times

DCTA receives provisional credit for check and cash deposits that you make in the safe's manual drop slot. The service level determines the (local) cutoff time, as noted in the following table.

Service level	Cutoff time (local time)	Provisional credit received*
Standard	3:00 a.m.	Next business day at end of day
Premium intraday†	4:00 a.m.	Next business day by 8:00 a.m.

Service level	Cutoff time (local time)	Provisional credit received*
Same day	varies	Same business day at end of day

* At implementation, we can discuss questions you may have concerning receipt of provisional credit.

† Premium intraday is available to customers who contract with Loomis. Additional fees apply.

5.10 Discuss the Bank's cybersecurity policies in practice to protect clients' funds to include the following topics:

- **User training opportunities.**

In working with your current Wells Fargo team, we will continue to meet with DCTA and provide best practices. As part of our relationship reviews, we discuss ways to prevent fraud and provide information regarding using services to protect DCTA's accounts. You can contact Oscar Hernandez, your relationship manager, or treasury management consultant, Michael Bradley, at any time to discuss best practices or get help with questions about fraud.

- **Safeguarding requirements and procedures;**

We offer many solutions that put controls in place as fraud protection measures.

Our **Payment Authorization** service, for example, helps prevent unauthorized transactions by placing dollar limits on checks and over-the-counter withdrawals. Our service prevents individuals from cashing checks at the teller line.

We offer **positive pay services** that systematically compare checks presented for payment to the check issue information you provide to us. The bank makes the comparison in order to detect mismatched serial numbers and dollar amounts, which can be evidence of fraud. To stop thieves from passing legitimate checks with altered payee names, we offer an optional payee validation service. We pay payee matches. Through our fraud manager tool on our online banking portal, we provide images of payee mismatches for you to view and make decisions on unresolved exceptions to pay or return them.

You have better control over the ACH debits that post to your account when you use our **ACH Fraud Filter** service. You can choose our stop option so that you automatically stop all ACH debits — except those that you specifically preauthorize — from posting to your accounts. An alternative is our review option, which presents the transactions for you to make pay or return decisions by deadline.

DCTA can use our Perfect Receivables® service to establish proxy account numbers to route incoming ACH and wire payments. Substituting your account number with a proxy account number makes your actual account number unavailable to thieves, which helps to deflect fraud before a thief attempts to steal the account information.

Our cyber fraud measures include several layers of monitoring and multiple systems that secure your account and transaction information. For example, we require secondary authentication for all high-risk transactions such as online payments, foreign exchange (FX), and online administration services.

Michael Bradley, your treasury management consultant, will discuss your Fraud Protection Service Report with you and help you determine which services will best help to protect DCTA against fraud.

- **Schedule and level of involvement in security audits;**

Our Audit Services department performs internal audits to help ensure compliance with policies and standards. We report the results of any internal audits or reviews to management for appropriate assessment and resolution.

- **Firewalls, anti-virus/malware applications, including mitigating risks from mobile apps and addressing cryptocurrency hacks;**

Our information security standards require that we use antivirus and anti-malware software to protect against malicious software. We use this software to perform full-system scans on hardware, software, networks, and mobile devices on a defined schedule. We also employ a defined patch management process and update virus definitions as they become available, but only after we test them in nonproduction environments.

- **Address how breaches are handled and what timely notifications are provided to clients;**

We test our information breach security plan regularly. For data security reasons, we do not share our specific information security plans, policies, or processes externally. Our formal incident response procedures include prompt detection and reporting of real or suspected information security incidents. Any Wells Fargo employee who believes an information security incident has occurred must report it promptly to Wells Fargo Corporate Security.

As a nationally chartered bank, we comply with all applicable Federal Government security breach regulations and reasonably report possible information security or privacy breaches to our primary regulator, the Office of the Comptroller of the Currency (OCC). In the event of a breach, we also contact affected customers. In cases where we act as a vendor, we notify the data owner of the breach, and reasonably cooperate with and support the data owner during the security response process, as required by law.

- **Provide sample communication;**

For data security reasons, we do not share our specific information security plans, policies, or processes externally.

- **User authentication protections; and**

The system requires multiple sign-on identifiers, including:

- Company ID, user ID, and password
- Strong or two-factor authentication for all online payment and administration services using a PIN and token code

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6. Specific requirements

6.1 DCTA currently uses the following bank accounts

- **Depository – Master account.** Incoming and outgoing wires, ACH credits, currency and coin deposits, and check deposits are typically posted to this account.
- **Disbursement – Zero Balance Account (ZBA)** subsidiary account utilized to process Accounts Payable and Payroll disbursements.
- **Flex Benefits – Reimbursements** and debit card activity are paid out of this account to cover flex spending medical and dependent care claims.
- **Bond Fund Account**

Acknowledged.

6.2 All accounts will have a calendar month end cut-off date

The Bank shall provide online statements, reconciliations, and outstanding checklist for all accounts not later than the second business day after the statement cut-off.

We list the mailing dates and online availability of statements and reconciliation reports in the following table.

Service option	Business days after cutoff: mailed	Business days after cutoff: available online
Demand deposit account (DDA) statements	3 days	1 day
Full reconciliation statement (with or without positive pay)	6 days	4 days
Month-end cutoff	4 days	4 days
Non-month-end cutoff		
Partial reconciliation statement (with positive pay)		
Month-end cutoff	6 days	4 days
Non-month-end cutoff	4 days	4 days
Partial reconciliation statement (without positive pay)		
Month-end cutoff	2 days	1 day
Non-month-end cutoff	1 day	1 day

6.3 Online access

6.3.1 DCTA requires an Internet-based reporting system to obtain daily balances, details of each debit and credit transaction including check numbers for paid checks and deposit slip numbers for deposits, images of all canceled checks and deposits, in all accounts for a period of at least five years.

DCTA will continue to leverage our Transaction Search service within the CEO online banking portal to gain access to the information presented here.

6.3.2 This system shall also provide the capability to initiate and/or remove Stop Payments and to research paid items and deposits as required. The Bank shall also void checks as required by DCTA.

The CEO online banking portal will continue to provide this capability to DCTA.

6.3.3 DCTA requires the ability to confirm incoming and outgoing wire transfers via this online system.

DCTA will continue to have this capability through the CEO online banking portal.

6.3.4 Downloaded data will be in BAI (Bank Administration Institute) format, which will allow uploading and/or posting of daily transactions to DCTA's accounting system. A previous day's information will be available to DCTA no later than 7:00 AM each business day, and same-day information will be shown as pending in real-time.

Previous day BAI and ISO 20022 XML files are available to DCTA at 5:30 a.m. Central Time each business day. Each file includes all balance, summary, and transaction detail for each account.

6.4 Currency, coin, and check deposits

6.4.1 The Bank will accept bulk coin bags, delivered by armored car service, for sorting, counting, and deposit to DCTA's master account. Bulk coin bags are delivered to the depository during normal business hours Monday thru Friday. Bank vault services shall be required.

We will continue to accommodate your bulk coin bag deliveries.

6.4.2 DCTA does not anticipate making night depository drops; however, DCTA reserves the option to add these services at a later date if needed.

Acknowledged. Most of our full-service banking stores have a convenient night depository for commercial customers. After we set up DCTA's accounts, your authorized personnel will receive access keys. You must make deposits in secure plastic, tamper-evident, dual-pouch bags. We process them at the banking store and verify the cash later, either in the banking store or at a nearby Wells Fargo cash vault. Audit controls are in place to help ensure that we count and verify your deposit accurately. You receive next-day credit for checks, provided you make your deposit before the disclosed cutoff time.

6.4.3 DCTA will use sequentially numbered, book-bound deposit slips in duplicates. Deposit adjustment notifications should be available online or emailed to a designated contact person within one business day.

Deposit adjustments will continue to be delivered through the customized procedures we have in place for DCTA today.

6.4.4 The Bank shall provide the capability to deposit checks remotely via an online system that allows deposits by authorized employees at 2-3 locations.

DCTA can continue to use our remote deposit service, Desktop Deposit®, in place today to meet this requirement.

6.4.5 Items included in deposits that are returned for NSF or other reasons will be returned to DCTA on a daily basis. All items will be charged to the account in which the deposit was made.

Wells Fargo can accommodate this requirement. We will continue to provide timely reporting of all returned items through the Returned Item Detail report DCTA has in place today.

6.4.6 The Bank shall provide locking depository bags, plastic tamper-resistant bags, coin wrappers, and deposit slips in a mutually agreeable format.

For post verification, you must use secure plastic, tamper-evident, dual pouch deposit bags. You can purchase them from Wells Fargo, or you can purchase them from your own supplier.

6.4.7 The Bank should ensure that checks are processed in accordance with the signature requirement as noted on the check stock.

Acknowledged.

6.5 Positive pay

6.5.1 The Bank shall provide positive pay reconciliation as well as the electronic capability for DCTA to transmit to the Bank a text file of the checks written. This file will contain information such as bank account, check number, amount, and if necessary, the check issue date and payee.

Wells Fargo can accommodate this requirement. The file format and delivery protocol that DCTA submits for our Positive Pay service today will continue to be leveraged.

6.5.2 Method of transmission to the Bank will be in a mutually agreeable format and transmitted to the Bank before checks are distributed to payees.

Acknowledged and agreed.

6.5.3 The Bank will provide information for all exceptions by 10:00 AM each day.

Wells Fargo can accommodate.

6.5.4 All positive pay exceptions shall be set by default to reject unless authorized by DCTA staff. Images of exception items shall be available for review prior to the decision deadline.

The return default decision for presented items will remain in place for DCTA. All notifications will continue to be delivered through the CEO online banking portal or CEO Mobile® service for pay or return decisions.

6.5.5 The Bank will assume liability for any checks paid on behalf of DCTA which are not on lists transmitted to the Bank.

Anything not submitted by DCTA will be presented as an exception for a pay and return decision. We don't accept responsibility for these items.

6.6 Wire transfers

6.6.1 DCTA requires all wire transfers to be processed through Federal Reserve Wire System.

Wells Fargo can accommodate.

6.6.2 The application should include a copy of the Bank's standard transfer procedures and wire transfer agreement.

Please refer to Tab H of our Appendix for a copy of our wire transfer agreement.

6.6.3 DCTA wires payment to vendors under various contract agreements and makes transfers within DCTA accounts, to outside banks, and to local government pools. All outgoing wires shall be initiated by an authorized employee and approved by a second authorized employee before the Bank acts on them. DCTA shall have the capability to enter and approve future-dated wires. Online templates shall be available for use on repetitive transfers.

The CEO online banking portal will continue to be used by DCTA for initiating wires. The dual custody process in place today will remain in effect.

6.6.4 DCTA requires that all outgoing wires be processed within one hour of approval. DCTA should be notified of any problems with outgoing wire transfers within this window.

We will continue to provide timely processing of outgoing wires for DCTA. The Alerts service that DCTA leverages for timely notifications of wires that may have problems will continue to be leveraged for timely notifications going forward.

6.6.5 DCTA is not normally notified of incoming wire transfers. The Bank will provide online access to information concerning incoming wires to DCTA accounts and send email notifications on all amounts greater than \$500,000.

DCTA can access detailed current day information on incoming wires through our Treasury Information Reporting service, Wire Transfer Detail, and Intraday Composite reports.

All of these reports include the account name and number, wire amount, process date and time, receiving or originating bank, corresponding bank, Fed reference number, internal reference or confirmation number, value date, currency, wire text, and the transaction status, among other information.

The CEO Wire Transfer Detail report provides comprehensive current day memo-posted detail for all outgoing and incoming wires, grouped by type: book transfers, domestic wires, and international wires. The report includes field descriptions that make it easy to identify the information you're looking for. If you access this report multiple times throughout the day, you can use the "transactions since last reported" feature so that you see only the most recent wire information. You can tailor the report to show as much or as little detail as you need.

6.7 ACH services

6.7.1 DCTA uses direct deposit for its semi-monthly payroll processing as well as the biweekly payroll processing for DCTA's third-party bus operations. Describe the requirements for this service and indicate when funds would be available in employees' bank accounts.

When DCTA submits an electronic file of payment information in a format approved by National Automated Clearing House (Nacha), Wells Fargo reads it and, following your instructions, delivers payroll entries to your employees' accounts. Their salaries are immediately available in their accounts on the morning of payday.

Settlement options

You can send payment files 24 hours a day, seven days a week; cutoff times vary by settlement target. If you send a file after the established cutoff time, or with the effective date of a holiday or weekend, we process it on the next business day.

Each ACH channel used to submit files offers three settlement options.*

-
- Two-day
 - Next-day
 - Same-day
-

* Same-day ACH for bank-to-bank (transit) transactions has three daily deadlines. Other settlements have one deadline.

6.7.2 ACH credits are received daily for credit card settlements.

We retrieve ACH activity multiple times per day and memo post received ACH credits approximately 30 minutes after our system processes ACH activity. We apply the actual credit to your account after the close of the business day. Collected funds are available to you at the start of the next business day.

6.7.3 ACH debits are processed daily for flex spending payments.

We post the credit settlement entry for originated debit transactions at the start of the business day shown on the effective date of your file.

6.7.4 Accounts shall have ACH debit protection whereby only authorized companies may debit a specified account.

DCTA will continue to use the ACH Fraud Filter service to protect all of the accounts from unauthorized ACH debits.

6.8 Overdrafts

6.8.1 DCTA does not intend to have an overdraft position on any of its bank accounts.

Acknowledged.

6.8.2 In the event a check or wire is presented for payment on any account with insufficient funds available for payment, the Bank will pay said check and promptly notify DCTA of the overdraft situation. DCTA agrees to cover the overdraft within a maximum of one business day.

Wells Fargo will make a reasonable effort to notify DCTA.

6.8.3 DCTA expects the Bank to view all accounts together for purposes of any charges on overdrawn balances.

We have the capability to extend a daylight overdraft facility to you. Establishment of such a limit would be subject to the review of DCTA's financial statements and is subject to credit approval by Wells Fargo. We calculate daylight overdrafts based on DCTA's current available balance. We can calculate these positions on an account level or a DCTA relationship structure level. We calculate overdrafts on an individual account level.

6.9 Collateral

The Authority requires a Bank that is fiscally strong and able to provide the Services on an uninterrupted basis. DCTA funds are public funds and fall under provisions of the Public Funds Collateral Act (Texas Government Code Chapter 2257) and are further restricted by investment as included.

We will continue to collateralize in the same manner as an incumbent. We will comply with the requirement of Texas State Statute and the eligible collateral schedule referenced under Government Code 2257.

6.9.1 All deposits, including accrued interest, are to be collateralized in accordance with the Public Funds Collateral Act (Texas Government Code Chapter 2257), pledged by the Bank and held in trust by an independent third-party custodian in an amount equal to at least at 105% of the total funds. The Bank will be responsible for determining daily if the collateral is sufficient and adjusting the pledged securities as circumstances require. The Bank shall, not later than five days before the commencement of the term of the depository services contract, provide security for the municipal funds to be deposited in accordance with the terms of the depository services contract.

DCTA is currently being collateralized at 105%. Wells Fargo pledges only investment grade securities to secure public funds deposits. Among the securities we pledge are mortgage-backed securities (for example — Fannie Mae and Freddie Mac). The current custodian is Federal Reserve Bank. Collateralization will be provided on the collected balance from previous end of day balance. If same-day pledging is needed DCTA must notify the Public Funds Collateral Management Team before 11:30 a.m. Central Time by email or phone.

6.9.2 DCTA will be provided a monthly report of the collateral. DCTA may examine and verify at any reasonable time any pledged investment security or pledged investment record the Bank or a custodian maintains.

We currently provide a monthly report of collateral pledged.

6.9.3 The Bank has the right, with the prior written consent of DCTA, to replace any or all of the pledged securities with collateral acceptable to DCTA. Request for the release of securities will be accomplished by providing a list of remaining pledges (market value) and detail of funds on deposit.

Wells Fargo will substitute and release collateral in accordance with Section 3 of the Depository Pledge Agreement. Please refer to Tab H of our Appendix for a copy of the current agreement.

6.9.4 Eligible collateral is listed below in accordance with Texas Government Code, Chapter 2257:

- A surety bond;
- An investment security;
- an ownership or beneficial interest in an investment security, other than an option contract to purchase or sell an investment security; a fixed-rate collateralized mortgage obligation that has an expected weighted average life of 10 years or less and does not constitute a high-risk mortgage security;
- a floating-rate collateralized mortgage obligation that does not constitute a high-risk mortgage security; or

- **A letter of credit issued by a Federal Home Loan bank.**

We will comply with the requirement of Texas State Statute and the eligible collateral schedule referenced under Government Code 2257.

6.10 Safekeeping services

6.10.1 DCTA uses safekeeping service for its purchased securities. All securities shall be cleared on a delivery versus payment (DVP) basis and ownership documented by clearing confirmations and/or safekeeping receipt. If the Bank utilizes a correspondent bank for safekeeping of DCTA securities, the transactions will be handled through the Bank's systems and shall not require additional interaction by the Authority with the correspondent bank.

No delay in transactions, wires, or flow of funds will be acceptable under a correspondent relationship. Proposals should include the following information:

- **Is the Bank a member of the Federal Reserve and Depository Trust Company?**

Yes. Please refer to Tab E of our Appendix for our Bank Safekeeping Instructions.

- **If used, name the correspondent bank to be used for clearing and safekeeping.**

Securities purchased by the account will be settled through delivery versus payment (DVP) either through the DTC or the Bank of New York (BONY).

- **Describe any safekeeping arrangement with a correspondent bank including processing requirements by the Authority. No delays or additional transactions are acceptable.**

Securities purchased by the account will be settled via delivery versus payment (DVP) either through the Depository Trust Company (DTC) or the BONY. Securities belonging to customers who have safekeeping with Wells Fargo Bank, N. A. (bank safekeeping) are held in accounts titled "Wells Fargo Bank Safekeeping Services". The securities are recorded in the customer name on our internal system of record. Our books and records are reconciled daily with those of the depositories.

- **Are security transactions available online for either origination or monitoring? Describe.**

Through Wells Fargo's CEO online business portal, customers receive direct access to their brokerage account activity, positions, statements, trade confirmations, as well as online trading of Money Market Mutual Funds.

- **What is the deadline for settlement instructions on a cash (same day) settlement? Is there any charge incurred for late instructions?**

Purchases made through WFS with same day settlement can be settled through-out the normal trading hours. The deadline for settlement of directive same-day trades delivered to Wells Fargo is 12:00 p.m. Central Time. There is no charge for late delivery instructions, but those will be done on a best-efforts basis.

6.10.2 Securities pledged as collateral for deposits and for repurchase agreements shall be retained in safekeeping in a third-party safekeeping bank in the State of Texas or in the Federal Reserve Bank of Dallas. The investments purchased by DCTA shall be retained in a third-party safekeeping bank or in the depository bank's trust department in DCTA's name. DCTA, the Bank, and the safekeeping bank(s) shall operate in accordance with a master safekeeping agreement signed by all three parties. Please submit a copy of the safekeeping agreement with the safekeeping bank or Federal Reserve Bank to be used.

The safekeeping agreement shall clearly state the safekeeping bank is instructed to release the collateral to DCTA if DCTA determines that the bank has failed to pay on any accounts, has been closed by a regulatory authority, or is in default of this agreement and if the instructions for release have been formally requested by a DCTA Board of Directors resolution. DCTA shall always hold the original safekeeping receipt for its investments and for pledged collateral. DCTA's Investment Officer shall approve the release of collateral in writing prior to its removal from the safekeeping account. The safekeeping agreement shall have the signatories from the custodian bank as trustee, the depository bank, and DCTA.

Wells Fargo maintains a public funds deposit collateralization program that is designed to comply with all applicable statutes and regulations governing public funds deposits, including the pledge and perfection of collateral. Accounts holding public funds are labeled on our deposit system with a public funds identifier code, which triggers collateralization. Collateral needs are met based on the prior day close of business. However, same-day collateral requests may be accommodated upon sufficient, advanced notification of an incoming deposit. The Public Fund Database generates daily reports that allow us to monitor daily balances, Federal Deposit Insurance Corporation (FDIC), and collateral requirements. We will collateralize deposits by using securities that maximize the bank's liquidity while meeting all applicable collateralization requirements. Wells Fargo obtains market value from established third-party services. The collateral value is market-to-market daily.

INVESTMENT PRODUCTS: NOT FDIC INSURED • NO BANK GUARANTEE • MAY LOSE VALUE

6.10.3 Safekeeping fees shall be described on an account analysis statement. All charges for securities clearance and safekeeping, including fees passed on from the Federal Reserve Bank, shall be on the account analysis and included on Attachment 1- Application Pricing Form.

Wells Fargo can accommodate.

7. Customer service

7.1 The Bank will designate an individual as the single point of contact, and a second individual as the backup point of contact, to coordinate the account services and expedite the solution of any problem. Provide the name, title, telephone number and normal work hours of these individuals will be furnished with the application. Additionally, provide the contact name, phone number, and work hours for the following areas:

- Balance reporting
- Vault services
- Deposit adjustments
- Positive pay
- ACH services
- Wire transfers
- Reconciliations
- Pledged collateral

DCTA will continue to work with Sue Dougherty, your relationship associate. She is responsible for attending to inquiries, requests for services, and daily activities regarding the managing of your accounts. Sue's contact information is included below:

Sue Dougherty
 Phone: 940-384-6355
 Fax: 940-381-2828
susan.e.dougherty@wellsfargo.com

7.2 Include information about the Bank's customer service:

- How many employees work in the local office?

Wells Fargo has 90 locations throughout the Dallas/Forth Worth area and 25 locations are within 10 miles of your office.

- How does the Bank support the community and DCTA service area?

Wells Fargo in DCTA

In addition to being a strategic financial partner, we hold ourselves accountable to supporting and having a measurable positive impact in the communities where we do business. Investing in our communities is a way for us to help create future economic growth and prosperity where we live and work. Please refer to Ta6for our community impact report.

- How is contract performance and client satisfaction monitored?

Wells Fargo will continue to provide an annual review with the DCTA Finance Team.

- **Describe the plan used by the Bank to ensure a smooth transition from the current provider.**

As a current customer of Wells Fargo, DCTA will avoid any transition hurdles and costs associated with moving to another institution. At all times, DCTA has access to an entire relationship management team along with Oscar Hernandez, your dedicated relationship manager. DCTA has a designated relationship associate, Heather Rodgers, who works closely with Oscar on customer support. Heather is an additional resource for DCTA when dealing with issues that are more complex. Michael Bradley, your treasury management consultant, works with DCTA on any new treasury services. You will work with an implementation associate as any new services are introduced.

Oscar is also your liaison to various departments within the bank and is your main point-of-contact in providing operational support and day-to-day service needs. Additionally, he works with a team that has an infrastructure to track issues, identify the root cause of any errors, and help ensure timely resolution.

- **Describe the Bank's disaster recovery procedures including backup support in place.**

Business continuity and resiliency

Recent history shows us that having a solid business continuity plan in place, no matter the cause of the disruption, can be critical to business success. Wells Fargo seeks to manage this risk in accordance with our Business Resiliency and Disaster Recovery Risk Management policy and business procedures to achieve business goals and comply with laws, rules, regulations, and regulatory guidance to protect our customers and ourselves.

We have formal teams dedicated to managing disruptions to our services. Our Enterprise Business Continuity Resiliency Planning office sets the standards for our organization. Each business, in conjunction with operational risk management partners, helps ensure preparedness and compliance at the organizational levels.

Standard elements of our business continuity and resiliency programs include:

	Annual plan review, testing, and maintenance
	Identification of alternate strategies and recovery procedures
	Identification of internal and external dependencies
	Identification of potential risks and controls for mitigation
	Prioritization of business functions and technology
	Procedures for communication with customers, suppliers, and essential staff
	Recovery of technology and data

Backup support

Other resources are available to assist DCTA's staff to obtain information if you are not able to access through our online banking portal. First, your local relationship team is dedicated exclusively to serving your banking needs and can be reached by email and telephone. In addition to your relationship team, DCTA will also have access to our industry award winning* Customer Care for Businesses (CC4B) Service Office for assistance with your services.

* 2019 American Business Awards bronze winner for Customer Service Department of the Year

8. Additional information

8.1 The average collected balance of all DCTA deposit accounts is estimated to be \$1,400,000. DCTA does not guarantee account balances, average account balances, or deposits will remain at these levels.

Acknowledged.

8.2 DCTA receives cash deposits, online check deposits, and credit card settlement deposits on a daily basis, as follows:

- Cash deposits average \$900 per day;
- DCTA averages approximately 4 cash deposits daily; and
- ACH credits (credit card settlements) average \$1,000 per day.

Acknowledged.

8.3 DCTA expects to receive the same-day credit for funds deposited. Please enclose an availability schedule with the application.

Please refer to the Appendix section under Tab F for our availability schedules.

8.4 DCTA's credit card processors are authorized to debit the depository account for monthly credit card processing fees. DCTA's flex spending administrator is authorized to debit the flex benefits account for daily FSA/HSA activity.

Acknowledged.

8.5 Full Account Reconciliation is required of all items processed through any DCTA account.

Wells Fargo will continue to provide this service to DCTA.

8.6 Intra-bank transfers are initiated in the same manner as outgoing wires.

Wells Fargo can accommodate.

8.7 Authorized DCTA employees may call the bank to order currency and/or coins and will provide the Bank an exact breakdown of denominations of coins and currency required.

Acknowledged.

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9. Compliance with Texas public funds investment act

Any applicant that has not already furnished DCTA with a completed Certificate of Compliance with the Texas Public Funds Investment Act shall include a certification substantially in the form required by Texas Law.

Acknowledged.

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Tab 1: Qualifications and experience

- **Briefly introduce firm, providing a summary of the administration, organizations and staffing of your firm, including multiple offices, if applicable. Provide an organizational chart indicating the positions and names for the core management team which will undertake this engagement.**

Bank background

On March 18, 1852, our founders — Henry Wells and William G. Fargo — began an innovative start-up company dedicated to helping customers build businesses and manage money in a rapidly changing world. Wells and Fargo used their hands-on experience making deliveries by steamship and stagecoach to develop a network of offices from California to New York and around the world. Wells Fargo agents in thousands of communities provided financial services to local businesses, including money orders and funds transfers by telegraph as well as delivery of valuable goods and mail.

Much has changed since 1852. New communities and industries have emerged and grown. Evolving technology has made communication and financial transactions faster. Across time, and for every generation, Wells Fargo has continued helping customers go further by providing innovative financial services to get ahead. In times of prosperity, depression, or war, people and businesses have turned to

Wells Fargo for the solutions they need to survive and thrive. We're committed to continuing this legacy of providing essential services, innovative solutions, and removing barriers so that we help enable consumers and communities achieve prosperity and success.

Wells Fargo Government Banking

Government Banking is part of our Specialized Industries group, which we formed to help ensure that specialized customer segments, including governments, get the attention they require. Through this group and its resources, we strive to provide the high level of service that you expect and deserve from your banking provider.

A dedicated government team

Our Government Banking team is comprised of more than 300 banking, credit, and treasury management professionals including sales consultants, sales analysts, customer service representatives, and implementation consultants.

Oscar Hernandez, your dedicated relationship manager, is local to your market and will continue to oversee your relationship. Michael Bradley, your treasury management consultant, further supports your relationship by sharing new ideas and consulting with you on your services. Our employees work with you to help maximize efficiency and take advantage of cost-saving options. They can also help you navigate the strict guidelines and technology challenges unique to government customers.

Branch locations

Wells Fargo has 39 locations throughout the Dallas, Fort Worth area and 19 are within 10 miles of your office.

Customers like you

We have approximately 5,500 customers in Government Banking that we service. These customer relationships include federal, state, county, and city governments, as well as government agencies, authorities, and municipal utilities.

Our coast-to-coast, national Government Banking practice gives your local team access to industry intelligence and proven, innovative best practices that can be used to create the ideal customized solutions for you. We're focused on the ever-changing landscape and the relationships we have with our customers. Partnering with us will help provide knowledge and experience, size, scalability, and innovation.

- **Identify the project manager and each individual who will work as part of this engagement. Include any professional designations and affiliations, certifications and licenses, etc. or other information that will illustrate the technical competence of the proposed personnel.**

Relationship Manager

Oscar Hernandez Lugo, Vice President



1445 Ross Ave.
Ste. 2314
Dallas, TX 75202

oscar.hernandez@wellsfargo.com
469-498-6590 office
305-968-9978 cell

Oscar offers the DCTA consultative financial and banking guidance, and coordinates the team of specialists that support your banking relationship. Oscar is your advocate at the bank.

Oscar has worked in banking since 2000. He began working for Wells Fargo in 2005 as a relationship manager in Commercial Banking. In addition to government banking, in the last five years, his experience encompasses international banking, compliance, and credit portfolio management.

Oscar received his degree in business administration with a minor in marketing from the University of Puerto Rico and an M.B.A. from Carlson School of Business at the University of Minnesota.

Senior Treasury Management Consultant

Michael Bradley, CTP, Vice President



1445 Ross Ave.
23rd Floor
Dallas, TX 75202

michael.d.bradley@wellsfargo.com
979-273-9799 office

Michael brings more than 30 years of banking experience to help customers with their cash management needs. He offers a solution-based approach to meet your financial and operational objectives.

Michael focuses exclusively on working with government customers across the State of Texas. He's also a Certified Treasury Professional (CTP).

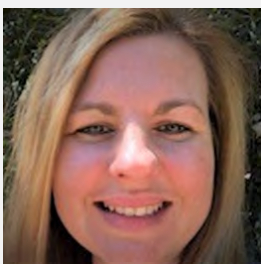
Relationship Associate**Susan Dougherty**

101 S. Locust St.
Second Floor
Denton, TX 76201

susan.e.dougherty@wellsfargo.com
940-384-6355 office

Sue serves as your day-to-day contact for service requests such as opening an account or requesting changes to an account (add signers, change addresses, and more). Sue partners with your relationship manager, Oscar Hernandez, working together to help ensure the DCTA's needs are met in a timely manner.

Sue has been with Wells Fargo for more than 36 years, serving customers across the region. She's been a relationship associate since 2005.

Treasury Management Sales Analyst**Heather Rodgers**

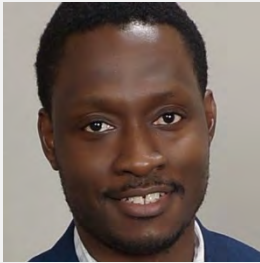
320 Broad St.
Third Floor
Charleston, SC 29401

heather.l.rodgers1@wellsfargo.com
803-741-5776 office

Heather supports Michael Bradley, your treasury management consultant. She works with you to begin new service implementations and can assist with treasury management questions when your sales consultant is unavailable.

Heather has been with Wells Fargo since 1997.

eReceivables Consultant
Chichi Ogbuagu



1445 Ross Ave.
 Third Floor
 Dallas, TX 75202

chichi.ogbuagu@wellsfargo.com
 469-729-7596 office
 214-740-1304 mobile

Chichi recommends electronic payment processing solutions to fulfill Government entities' needs. He shares best practices and product and service information to guide you in developing or enhancing your electronic payment processing program.

Chichi has worked in financial services since 2001 and banking since 2011. Chichi received his Bachelor's Degree in Electrical and Electronics Engineering from Federal University of Technology, Owerri and his Master's Degree in Management Information Systems from Strayer University. He is currently pursuing a Doctoral Degree in Strategic Management at Liberty University and he is a CTP.

Chichi speaks multiple languages including Italian, and he is an experienced public speaker who has delivered insightful and engaging presentations on contemporary payments topics at leading industry conferences hosted by Nacha, Government Financial Officers Association of Texas (GFOAT), Association for Financial Professionals (AFP), Minnesota Government Finance Officers Association, and North Dakota Association of Counties (NDACo).

- **Describe experience of the firm in the last 36 months in performing services in similar size and scope, highlighting work in the public sector.**

Wells Fargo has been assisting government entities for over 50 years with a dedicated government space for more than 35 years. As of April 2021, Wells Fargo has approximately 1,200 active city local government customers with 160 located in Texas. DCTA has the support of your relationship team that consists of seasoned professionals with more than 80 years of combined banking experience that provide consultative, analytical, and qualitative service exclusively to the public sector. This team is your advocate and, as in past instances when issues arise, they work diligently to arrive at a prompt resolution.

- **Demonstrate the firm's knowledge and understanding of the Service required by DCTA.**

As a current incumbent, we've implemented most of your services outlines in the scope of service already. Based on the information requested in this RFP, we can meet all the current treasury management requirements set forth in this RFP. We are committed to being one of the best treasury management banks. Our investment in people and systems has built the infrastructure to support high quality service and implementation. We have answered all questions posed in this RFP and we will meet collateral requirements as required by applicable law.

- **Please list any special certifications by firm and/or key employees**

Your treasury management consultant, Michael Bradley is a CTP. Moreover, many reputable publications and organizations recognize Wells Fargo as a leader in the business community. We include some of our most recent awards and recognition in the following table:¹

Forbes	#10 Biggest Public Company in the World (2019) ²
Fortune	#5 Most Profitable Company in the U.S. (2019) #6 In total assets (2019) #19 Biggest Employer in the U.S. (2019) #29 Biggest Company by Revenue in the U.S. (2019)
Brand Finance	#1 Most Valuable Banking Brand in the U.S. (2019) #5 Most Valuable Banking Brand in the World (2019) #11 Most Valuable Brand in the U.S. (2019)
Global Finance	Best Corporate/Institutional Digital Bank in North America (2020) <ul style="list-style-type: none"> • Best Online Portal • Best Online Investment Management Services • Best Trade Finance Services • Best Integrated Corporate Banking Site • Best Information Security and Fraud Management • Best In Social Media Marketing and Services • Best Open Banking APIs
United Way Worldwide	#1 Largest Workplace Employee Giving Campaign in the U.S. for 10th consecutive year (2019) ³

1. As of August 2019.

2. Based on sales, profits, assets, and market value.

3. Based on 2018 donations.

- **Identify Small, Minority-owned, DBE, and Woman-owned business, if applicable, intended to be utilized on this project.**

Not applicable.

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Tab 2: Project approach

This section should include a detailed summary of the approach to be undertaken for development of this effort and individuals responsible for the deliverables. It must be based on the project understanding and Scope of Services but provide additional detail on the process to be used in delivering these services. The responsibilities of any sub-contractors, if any, should be clearly noted.

Additionally, this section must:

- **Detail the firm's approach to meeting the scope of services defined herein**

As your longstanding provider, we can focus uniquely on fine-tuning your existing structure because we have implemented most of the services and solutions you require. Our special advantage is understanding your business, fully appreciating your needs and goals in relation to treasury management, and having a solid working relationship with your treasury team. Therefore, we can get to work right away on your needs without the time-consuming process of account opening compliance and due diligence, or the frustration of implementation.

Moreover, rather than requiring you to adapt your current system and processes significantly, we develop the best solutions to meet your current and future treasury management needs. We will continue to provide a consultative approach, access to one single sign-on platform, increased visibility and control, and a comprehensive review of your current transaction processes and banking needs.

- **Indicate in a narrative format the firms understanding of the scope of work, including a detailed project plan for this engagement outlining major tasks and responsibilities, time frames, and staff assignments.**

As your current financial services provider, we have implemented the majority of the required services requested in your RFP. With implementation complete, we can now focus attention on fine-tuning your existing structure. We understand your business, fully appreciate your needs and goals in relation to treasury management, and have a working relationship with your treasury team. We can get to work right away to help enhance your services without the time-consuming process of initial account opening, compliance, due diligence, and full implementation activities.

For new services we implement with DCTA, your implementation consultant partners with you and your staff to develop the schedule and document the process we will follow. A sample schedule for our product implementation follows. While the sample schedule shows many crucial tasks, it is not comprehensive. After we meet with you to discuss your needs, we'll customize it.

- **Support availability (days of week and time)**

Our CC4B Service Office representatives are available Monday through Friday from 6:00 a.m. to 9:00 p.m. Central Time and Saturday from 8:00 a.m. to 2:30 p.m. Central Time.

While most inquiries can be resolved by our service representatives during the initial call, there are occasions where we might need to bring in our various operations groups, such as ACH investigations or transmissions staff. In these cases, service representatives still act as your primary contact, reaching out to these groups on your behalf and communicating the resolution back to you. Our core operations teams are managed in-house and are often available during extended business hours, which means that service representatives can respond to your inquiries in a timely manner.

- **Steps for resolving problem escalation**

DCTA will contact our industry award-winning* CC4B Service Office for assistance with your services. Client service officers assist you until your issues are resolved. They take ownership to navigate your inquiry through any needed solutions and assist with any simple or complex issues you encounter. They are service experts who understand treasury management from your perspective and quickly understand your questions and concerns.

* 2019 American Business Awards bronze winner for Customer Service Department of the Year

Continuity of service

Our client service officers do not have an assigned number of customers. They are trained to understand and respond to DCTA's needs, without interrupting your service.

Escalation process

If you have an issue our client service officers can't solve, they will escalate it on your behalf. It is the responsibility of our client service officers to use the leadership structure to assist with escalations. They may also engage technical support, key product, and operational partners.

- **Response time and goal for resolving problems**

We have established turnaround times for research and adjustment items. The time it takes to respond to a request varies depending on the specific issue and on the type of transaction we're researching. In general, we make every effort to complete research requests for transactions processed within the previous 180 days within three business days.

- **Provide a summary, including why the firm is pursuing the work and how the firm is qualified to perform the services.**

As your current incumbent, we provide these services for you today. Our relationship with you is based on not just providing banking services, but on creating a real partnership. Our relationship approach centers on you — your needs and your people. **The Wells Fargo team that supports DCTA is comprised of experienced banking professionals located in Texas.**

Led by your relationship manager, Oscar Hernandez, and treasury management consultant, Michael Bradley, your relationship team will continue to work closely with you to understand your processes, identify your needs, recommend solutions, and implement services to help you maximize the value of your banking operations and deliver quality service.

As you know, we are a hands-on, consultative, national financial services provider with locally-focused teams. We work with numerous government customers throughout the U.S., including several Texas government entities. This experience gives us unique insight to fully understand DCTA your peers, and the government sector. Our expertise — combined with our passion for creative thinking — lets us offer you a fresh look at how to optimize your banking operations in ways that make the most sense for you.

- **Describe the ongoing training and support provided.**

For any new services we implement with DCTA, your implementation consultant can provide additional training, as needed, and will supplement online learning solutions so you receive full training support. After your implementation is complete, you can call or email our CC4B Service Office who can help you and your staff with questions about your new banking services.

CC4B Service Office representatives are available Monday through Friday from 6:00 a.m. to 9:00 p.m. Central Time and Saturday from 8:00 a.m. to 2:30 p.m. Central Time. Based on your needs, we can create a customized plan that consists of a variety of solutions. In the following paragraphs, we describe the complimentary training options available to you including online learning resources, on-demand modules, and self-paced learning tools (for example — user guides, quick reference guides, and online demo tool).

- **Describe the data privacy and ownership of information provided by DCTA.**

Wells Fargo considers the protection of personal data and adherence to data protection laws to be a fundamental principle of doing business. We have policies and procedures to address applicable data protection requirements worldwide. We continue to focus on enhancing our policies and procedures, as appropriate to address best practices and in anticipation of emerging data privacy laws across the globe. Copies of our current privacy policies and notices are located at wellsfargo.com/privacy-security. Wells Fargo's information security program maintains administrative, technical, and physical safeguards reasonably designed to materially meet applicable legal standards concerning the safeguarding of customer information.

- **Provide a detailed description of application security and connection.**

Our Application Security program provides the controls, processes, and education necessary to reduce vulnerabilities that can be introduced through the software development lifecycle in our business applications. The Application Security program provides an enterprise-wide set of policies and a consistent set of tools, which support a secure coding framework that reduces the introduction of potential vulnerabilities in the coding process. Additionally, we use scanning tools to identify potential problems prior to implementation.

- **Provide a test demo site, if available.**

Michael Bradley, your treasury management consultant, is happy to provide you with a demonstration of our online banking portal.

- **Maintenance and ongoing support**

The teams responsible for implementing your services communicate regularly to discuss the status of your project. This allows us to identify potential issues and manage our resources accordingly to keep your project on schedule. After the implementation project is complete and we move your services into production, your implementation consultant remains involved for an agreed upon timeframe. Your implementation consultant closely monitors your day-to-day operations to make sure they are meeting your expectations.

We will hold additional meetings, if needed, with the appropriate parties from both DCTA's team and Wells Fargo to resolve any outstanding concerns.

- **Training**

During implementation for new services, we'll work with you to determine your training needs. We provide several complimentary virtual training options so on-site training is usually not necessary. Training options include online learning resources, on-demand modules, and self-paced learning tools. We describe the training options available to you in Tab 2 of this response. Your dedicated implementation consultant can provide additional training, as needed, and will supplement online learning solutions so you receive full training support.

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Tab 3: References

Provide name, tide, address, and telephone number of three references for clients, whom similar services have been provided in the last 36 months, including information referencing the actual services performed and length of tenure. At least one of the references provided must be in the public sector.

Out of respect for our customers' privacy, we do not provide references at this stage in the proposal process. We will be happy to provide references once you have identified us as a finalist in your selection process.

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Tab 4: Pricing

The proposed pricing shall include all costs necessary to fully complete the project. DCTA may require firms to provide services after hours and on weekends depending on system needs. It is the intention of the contract documents to include and require from all proposers, the following pricing information:

- Software

Pricing information immediately follows.

RFP 21-10: Application for Depository Services

Attachment 1 - Application Pricing Form

All monthly volume amounts are approximate and subject to change. Please indicate the Bank's charges for the following services:

Any service that does not have a fee indicated on this form will be considered to be free of charge under the agreement.

Service	Unit Charge	Approx. Monthly Volume	Per Unit Cost	Monthly Cost
General Account Services				
Account Maintenance	Per Account	4	10.0000	40.00
Online Access to All Account Balances, Details, Statements	Per Account	4	0.0000	0.00
Intra-bank Transfers	Per Transaction	1	0.5000	0.50
Zero Balance Monthly Base	Per Month	1	5.0000	5.00
Zero Balance Master Account	Per Account	1	10.0000	10.00
Zero Balance Subsidiary Account	Per Account	1	5.0000	5.00
Depository Services				
Debits Posted	Per Transaction	80	0.0500	4.00
Cash Vault Monthly Base	Per Month	1	5.0000	5.00
Cash Vault Deposits	Per Bag	100	0.7000	70.00
Currency/Coin Deposited	Per \$1	17,403	0.0010	17.40
Cash Vault Deposit Adjustments	Per Transaction	3	5.0000	15.00
Online Check Deposit Monthly Base	Per Account	3	8.0000	24.00
Online Check Deposits	Per Deposit	19	0.7500	14.25
Online Check Deposit Images	Per Image	56	0.0000	0.00
Online Check Deposit Report	Per Item	52	0.0000	0.00
Check Conversion to ACH	Per Check	34	0.0500	1.70
Returned Checks/NSF	Per Item	1	3.0000	3.00
Return Item Subscription	Per Account	1	10.0000	10.00
Disbursement Services				
Checks Paid	Per Check	249	0.0500	12.45
Encoding Services	Per Check	249	0.0000	0.00
Online Search for Check Detail	Per Search	20	0.2500	5.00
Online Search for Check Image	Per Search	20	1.0000	20.00
Positive Pay Monthly Base	Per Account	1	10.0000	10.00
Positive Pay Daily Exception Report	Per Report	20	0.1500	3.00
Positive Pay Upload Confirmation Report	Per Report	6	5.0000	30.00
Positive Pay Exceptions	Per Item	2	1.5000	3.00
Stop Payments	Per Check	2	3.0000	6.00
Payment Authorization Monthly Base	Per Account	3	5.0000	15.00
Reconciliation Services				
Full Reconciliation Monthly Base	Per Client	1	15.0000	15.00
ARP Reports *Provide list of reports offered*	Per Report	8	5.0000	40.00
Reconciliation – Checks Issued	Per Check	281	Minimum	50.00
Outgoing Transmission	Per Item	210	0.0200	4.20
ACH Processing				
ACH Monthly Base	Per Account	3	20.0000	60.00
Electronic Credits Posted	Per Item	222	0.0500	11.10
ACH Received Items	Per Item	68	0.0500	3.40
ACH Debit Protection – Review	Per Account	4	5.0000	20.00
ACH Debit Protection – Stop	Per Account	1	5.0000	5.00
Wire Transfers				
Incoming Domestic	Per Item	5	5.0000	25.00
Outgoing Domestic	Per Item	16	5.0000	80.00
Outgoing International	Per Item	1	10.0000	10.00
Other Items				
Audit Confirmation	Per Request	1/Year	0.0000	0.00
FDIC Recoupment Fee	Per \$1,000	1,554	0.12750	198.14
Safekeeping Fees	Per \$1,000 of Collateral	1,402	0.0000	0.00

Sub account

Per Email alert



Treasury Management Pro Forma

Denton County Transportation Authority

Pricing as of August 2021

ANALYSIS SUMMARY

Average Positive Collected Balance	\$	1,554,000.00
Reserve Requirement @ 0.00%	\$	0.00
Investable Balance Available for Services	\$	1,554,000.00
Monthly Analyzed Charges	\$	945.99
Earnings Allowance @ 0.35%	\$	461.94
Net Monthly Analyzed Charges	\$	484.05
*Monthly Fee Based Charges	\$	0.00
Total Monthly Analyzed Charges	\$	484.05
*Charges not offset by balances		

Investable balance required to offset \$1.00 of analyzed charges	\$	347,619.00
Balance required to offset current month analyzed charges.	\$	3,288,434.48

Note: Balance required can vary monthly based on the month's volume, services, earnings credit rate and pricing

SERVICE DETAILS

WF Code	AFP Code	Service Description	Unit Price	Volume	Service Charges
BALANCE & COMPENSATION INFORMATION					
ODACT	000210	DAILY USE OF UNCOLL FUNDS-ACCT LVL	1.00000	0	0.00
IAMTH	000230	RECOUPMENT MONTHLY	0.12750	1,554	198.14
BALANCE & COMPENSATION INFORMATION Subtotal					198.14
GENERAL ACCOUNT SERVICES					
22051	010000	ACCT MAINTENANCE	10.00000	3	30.00
22421	010310	SUB ACCT STATEMENT FEE	10.00000	0	0.00
DS585	010021	SUBACCOUNT MAINTENANCE	5.00000	1	5.00
DS510	010020	ZERO BALANCE MASTER ACCOUNT MAINT	10.00000	1	10.00
22404	010010	ACCT MAINTENANCE CHEXSTOR-PLUS	10.00000	1	10.00
DS001	010021	ZERO BALANCE MONTHLY BASE	5.00000	1	5.00
CK021	010100	DEBITS POSTED	0.05000	80	4.00
CK049	010310	DDA STATEMENT - PAPER	0.00000	1	0.00
CK030	010410	CLIENT ANALYSIS STATEMENT-PAPER	0.00000	1	0.00
CK672	010630	BANK CONFIRMATION AUDIT REQUEST	0.00000	0	0.00
46106	010102	CEO BASIC BANKING - TRANSFER	0.50000	0	0.00
22812	019999	NON ACCT HOLDER CHK CASHING - PAYEE	0.00000	0	0.00
15007	010101	DESKTOP DEPOSIT-DEPOSIT CREDITED	0.75000	19	14.25
GENERAL ACCOUNT SERVICES Subtotal					78.25
DEPOSITORY SERVICES					
08172	100501	ADJ FOR CASH DEPOSITED IN WF BRANCH	13.00000	0	0.00
CK161	100006	CASH DEPOSITED IN WF BRANCH	0.00100	0	0.00
08174	100100	CASH VAULT DEPOSIT CASH AND CHECK	0.70000	0	0.00
08173	100100	CV CASH ONLY OR CHECK ONLY DEPOSIT	0.70000	100	70.00
CK771	100010	LOOSE COIN DEPOSITED IN BRANCH	10.00000	0	0.00
CK197	100040	CASH ORDER FEE IN A WF BRANCH	7.00000	0	0.00
CK131	100040	ROLLED COIN FURNISHED BY WF BRANCH	0.50000	0	0.00

CK141	100040	CURRENCY FURNISHED BY WF BRANCH	0.00300	0	0.00
CK062	100416	CEO RETURN ITEM RETRIEVAL-IMAGE	4.50000	0	0.00
CK061	100400	RETURN ITEM - CHARGEBACK	3.00000	1	3.00

WF Code	AFP Code	Service Description	Unit Price	Volume	Service Charges
CK075	100402	RETURN ITEM REDEPOSITED	3.00000	0	0.00
34235	100416	CEO RETN ITEM SUBSCRIPTION PER ACCT	10.00000	1	10.00
34237	100416	CEO RETN ITEM SUBSCRIPTION PER ITEM	2.25000	0	0.00
70025	109999	SMART DECISION-ELEC CHECK ACH	0.05000	34	1.70
70029	109999	SMART DECISION-ELEC CHECK ACH ONUS	0.05000	1	0.05
08052	100006	BRANCH DEPOSIT	0.00000	1	0.00
08160	100501	CASH VAULT DEP - ADJUSTMENT	5.00000	3	15.00
08290	100199	CASH VAULT DEP - CURRENCY/COIN DEP	0.00100	17,403	17.40
08071	100111	CASH VAULT DEP - NONSTD COIN BAG	1.00000	21	21.00
08008	100110	CASH VAULT DEP - ROLLED COIN	0.12000	0	0.00
08132	100100	CASH VAULT MONTHLY BASE	5.00000	1	5.00
08025	100015	MISCELLANEOUS CREDITS POSTED	0.50000	0	0.00
002	100225	DEPOSITED CHECK	0.08000	11	0.88
706	100224	DESKTOP DEPOSIT-DEPOSITED ITEM	0.05000	19	0.95
790	100230	ELECTRONIC DEPOSIT - DEP ADJUSTMENT	18.00000	0	0.00
DEPOSITORY SERVICES Subtotal					144.98

PAPER DISBURSEMENT SERVICES					
24250	150340	OVERDRAFT CHARGE-PAID ITEM	35.00000	0	0.00
24253	150341	OVERDRAFT CHARGE-RETURNED ITEM	35.00000	0	0.00
DS194	150299	PAYEE VALIDATION MANUAL REVIEW/ITEM	0.25000	0	0.00
DS191	150122	PAYEE VALIDATION STANDARD-ITEM	0.03500	0	0.00
22810	150500	WF CHK CASHED FOR NONACCT HOLDER	7.50000	0	0.00
22030	150412	STOP PAYMENT - AUTO RENEWAL	2.00000	0	0.00
34336	150724	POSITIVE PAY EXCEPTION - CEO IMAGE	2.00000	0	0.00
12677	150300	MICR CHECK REJECTS >1% THROUGH 2%	0.00000	0	0.00
12678	150300	MICR CHECK REJECTS OVER 2%	0.00000	0	0.00
12812	151352	CEO IMAGE VIEW < 90 DAYS - ITEM	1.00000	20	20.00
12815	151352	CEO IMAGE VIEW > 90 DAYS - ITEM	3.00000	0	0.00
22225	150240	CHECK CASHING THRESHOLD MO BASE	0.00000	3	0.00
22245	150240	CHECKS PAY TO INDIV BLOCK MO BASE	0.00000	3	0.00
12816	151352	DESKTOP DEPOSIT IMAGES RETRIEVED	0.00000	56	0.00
22235	150240	OTC DEBIT BLOCK MONTHLY BASE	0.00000	3	0.00
12908	150310	POS PAY CHECKS WITH NO ISSUE RECORD	0.00000	0	0.00
12505	150222	POSITIVE PAY EXCEPTION CHECKS RETND	15.00000	0	0.00
12903	150310	POSITIVE PAY EXCEPTIONS - ITEM	1.50000	0	0.00
12907	150030	POSITIVE PAY MONTHLY BASE	10.00000	1	10.00
12682	150120	POSITIVE PAY ONLY - ITEM	0.05000	0	0.00
12906	150401	POSPAY VERIFICATION CALL-CASHED	15.00000	0	0.00
MD091	150240	PYMT AUTH MAX CHECK MTHLY BASE	5.00000	3	15.00
12670	150410	STOP PAYMENT - ONLINE	3.00000	3	9.00
22202	150100	DDA CHECKS PAID	0.05000	249	12.45
PAPER DISBURSEMENT SERVICES Subtotal					66.45

PAPER DISBURSEMENT RECON SERVICES					
34337	200201	CEO CHECK ISSUES-ITEM	0.20000	0	0.00
12687	209999	ARP AGED ISSUE RECORDS ON FILE-ITEM	0.00000	116	0.00
12377	200201	ARP FULL RECON-ITEM	Minimum	281	50.00
12608	200210	ARP MANUAL INPUT ISSUE INFO-ITEM	7.50000	0	0.00
12060	200010	ARP MONTHLY BASE - FULL	15.00000	1	15.00
12604	200306	ARP OPTIONAL REPORTS	5.00000	6	30.00

12430	200301	ARP OUTPUT - TRANSMISSION	5.00000	1	5.00
34350	200306	CEO ARP STMT & RPTS MONTHLY BASE	0.00000	1	0.00
12694	200100	OUTGOING TRANSMISSION - PER ITEM	0.02000	231	4.62
PAPER DISBURSEMENT RECON SERVICES Subtotal					104.62

WF Code	AFP Code	Service Description	Unit Price	Volume	Service Charges
GENERAL ACH SERVICES					
CK018	250201	ELECTRONIC CREDITS POSTED	0.05000	222	11.10
ES280	250000	ACH MONTHLY BASE	20.00000	3	60.00
ES211	250102	ACH FUTURE DATED ITEM	0.05000	0	0.00
ES216	250102	ACH SAME DAY	1.50000	0	0.00
ES206	250120	ACH ORIGINATED - ADDENDA REC	0.05500	0	0.00
ES254	250501	ACH ORIGATION/REJECT DATA - FILE	3.50000	0	0.00
ES344	250202	ACH RECEIVED ITEM	0.05000	68	3.40
06505	250302	ACH RETURN ADMIN -ELECTRONIC	6.50000	0	0.00
06504	250302	ACH RETURN ADMIN -MANUAL	11.00000	0	0.00
06502	250302	ACH RETURN ITEM-ELECTRONIC	6.50000	0	0.00
06503	250302	ACH RETURN ITEM-MANUAL	11.00000	0	0.00
ES240	250310	ACH RETURN ITEM-REDEPOSITED	6.50000	0	0.00
ES362	250311	ACH RETURN ITEM - DISHONORED	6.50000	0	0.00
06507	250312	ACH RETURN UNAUTHORIZED -ELECTRONIC	6.50000	0	0.00
06506	250312	ACH RETURN UNAUTHORIZED -MANUAL	11.00000	0	0.00
ES801	250501	ACH TRANSMISSION CHARGE	5.00000	0	0.00
ES230	250620	ACH DELETE - ITEM	8.00000	0	0.00
ES361	250642	ACH REVERSAL - ITEM	8.00000	0	0.00
70035	250102	SMART DECISION-BRANCH ACH	0.20000	1	0.20
ES339	251010	ACH SPECIAL INVESTIGATION	35.00000	0	0.00
06510	251010	ACH AUTHORIZATION INVESTIGATION	50.00000	0	0.00
06508	251010	ACH COMPLEX SPECIAL INVESTIGATION	100.00000	0	0.00
34333	251050	ACH CEO FRAUD FILTER REVIEW MO BASE	5.00000	3	15.00
34334	251050	ACH CEO FRAUD FILTER STOP MTHLYBASE	5.00000	1	5.00
34338	251052	ACH CEO FRAUD FILTER STOP - ITEM	1.00000	0	0.00
34335	251053	ACH CEO FRAUD FILTER REVIEW - ITEM	1.00000	0	0.00
ES363	250302	ACH NOC - TRANSMISSION ADVICE	6.00000	0	0.00
ES481	250302	ACH NOC - INFO REPORTING ADVICE	6.50000	0	0.00
ES231	250620	ACH DELETE/REVERSE - BATCH/FILE	10.00000	0	0.00
34285	250703	CEO ACH HYP ITM DET INQ - PER ITEM	1.50000	0	0.00
GENERAL ACH SERVICES Subtotal					94.70
EDI PAYMENT SERVICES					
34240	300010	CEO EDI PMT DETAIL SUBSC MO BASE	10.00000	1	10.00
EDI PAYMENT SERVICES Subtotal					10.00
WIRE & OTHER FUNDS TRANSFER SERVICE					
ES030	350300	WIRE IN TO USA ACCT-USA DOMESTIC	5.00000	5	25.00
ES191	350320	WIRE IN XBDR CORRESP BANK-USD/FX	7.00000	0	0.00
ES076	350310	WIRE IN XBDR USA ACCT-USD OR FX	16.00000	0	0.00
ES141	350120	WIRE BOOK TRANSFER CEO/API	0.50000	0	0.00
ES139	350100	WIRE OUT DOMESTIC CEO/API	5.00000	16	80.00
ES147	350113	WIRE OUT XBDR USD CEO/API	10.00000	1	10.00
18030	350330	WIRE IN REPAIR	9.00000	0	0.00
18602	350560	WIRE INVESTIGATION	30.00000	0	0.00
18031	350541	WIRE OUT REPAIR	9.00000	0	0.00
18326	359999	WIRE OUT USA ACCT-RETURNED TO CUST	30.00000	0	0.00

WIRE & OTHER FUNDS TRANSFER SERVICE Subtotal**115.00**

INFORMATION SERVICES					
34123	40022Z	CEO ALERTS SERVICE - EMAIL	0.15000	279	41.85
34128	40022Z	CEO ALERTS SERVICE - TEXT	0.50000	0	0.00
34121	400274	CEO INTRADAY REPORTING ITEMS RPTD	0.15000	0	0.00
34120	400055	CEO INTRADAY REPORTING SUBSCRIPTION	8.00000	4	32.00
27707	400340	CEO SEARCH	0.25000	20	5.00
34212	400340	WIRE INQUIRY DETAIL PER ITEM-CEO	2.00000	3	6.00

WF Code	AFP Code	Service Description	Unit Price	Volume	Service Charges
46100	40005Z	CEO BASIC BANKING - MONTHLY BASE	10.00000	1	10.00
46102	40005Z	CEO BASIC BANKING ADDL ACCT-MO BASE	5.00000	3	15.00
15017	400003	DESKTOP DEPOSIT MONTHLY BASE	8.00000	3	24.00
15003	400231	DESKTOP DEPOSIT REPORT PER ITEM	0.00000	52	0.00
INFORMATION SERVICES Subtotal					133.85

SETUP CHARGES

12021	200410	ARP SET UP	0.00000	0	0.00
PAPER DISBURSEMENT RECON SERVICES Subtotal					0.00
ES201	251000	ACH SET UP	0.00000	0	0.00
06094	251001	ACH FRAUD FILTER - SET UP	0.00000	0	0.00
06092	251001	ACH ORIGINATION NEW COMP ID-SET UP	0.00000	0	0.00
GENERAL ACH SERVICES Subtotal					0.00
18325	359999	WIRE ACCOUNT ADD CEO/API	0.00000	0	0.00

WF Code	AFP Code	Service Description	Unit Price	Volume	Service Charges
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WIRE & OTHER FUNDS TRANSFER SERVICE Subtotal**0.00****Total Analyzed Charges****945.99*****Total Fee Based Charges****0.00****Total Service Charges****945.99****Disclosures**

We created this proposal for you based on our understanding of your requirements and the services in which you expressed interest. This proposal confirms the deposit and treasury management services and the pricing we plan to provide you based on certain assumptions including projected volumes and other relevant information you provided.

This document is confidential. Please do not share it without first obtaining our written permission. The services and pricing contained in this proposal are valid for 90 days. The pricing is subject to change if the actual volume or scope of services differs from the assumptions upon which we based the pricing.

Please let us know if you believe this proposal does not accurately represent the prices or services we discussed with you. If you

have questions about the services in this proposal, please contact your Treasury Management Sales Consultant or visit: www.wellsfargo.com/accountanalysis for additional information about the services.

Regarding your services**Alerts Service**

Charges are assessed against the volume of Alerts per user, per company, per month basis. Users are only charged for the first 80 events/alerts per month, per delivery mechanism (email or text). There is no per company cap for billing.

Wire Book Transfer

A CEO Wire book transfer is between two accounts initiated via CEO Wires Book Transfer workflow. A Payment Manager Book transfer is charged when the debit and credit accounts are setup in a single CEO Company id and entitled to Book Transfer.

Services with No Volumes

Services listed with zero volume are not included in the estimated monthly analysis fee but are included in the event the service is used in the future.



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Treasury Management Pro Forma

Denton County Transportation Authority

Pricing as of January 2022

ANALYSIS SUMMARY

Average Positive Collected Balance	\$ 1,554,000.00
Reserve Requirement @ 0.00%	\$ 0.00
Investable Balance Available for Services	\$ 1,554,000.00

Monthly Analyzed Charges	\$ 941.98
Earnings Allowance @ 0.25%	\$ 461.94
Net Monthly Analyzed Charges	\$ 480.04
*Monthly Fee Based Charges	\$ 0.00
Total Monthly Analyzed Charges	\$ 480.04
*Charges not offset by balances	

Investable balance required to offset \$1.00 of analyzed charges	\$ 347,619.00
Balance required to offset current month analyzed charges.	\$ 3,288,434.48

Note: Balance required can vary monthly based on the month's volume, services, earnings credit rate and pricing

SERVICE DETAILS

WF Code	AFP Code	Service Description	Unit Price	Volume	Service Charges
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BALANCE & COMPENSATION INFORMATION

IAMTH	000230	RECOUPMENT MONTHLY	0.12750	1,554	198.14
BALANCE & COMPENSATION INFORMATION Subtotal					198.14

GENERAL ACCOUNT SERVICES

22051	010000	ACCT MAINTENANCE	10.00000	3	30.00
22421	010310	SUB ACCT STATEMENT FEE	10.00000	0	0.00
DS585	010021	SUBACCOUNT MAINTENANCE	5.00000	1	5.00
DS510	010020	ZERO BALANCE MASTER ACCOUNT MAINT	10.00000	1	10.00
22404	010010	ACCT MAINTENANCE CHEXSTOR-PLUS	10.00000	1	10.00
DS001	010021	ZERO BALANCE MONTHLY BASE	5.00000	1	5.00
CK021	010100	DEBITS POSTED	0.05000	80	4.00
CK049	010310	DDA STATEMENT - PAPER	0.00000	1	0.00
CK030	010410	CLIENT ANALYSIS STATEMENT-PAPER	0.00000	1	0.00
CK672	010630	BANK CONFIRMATION AUDIT REQUEST	0.00000	0	0.00
46106	010102	CEO BASIC BANKING - TRANSFER	0.50000	0	0.00
22812	019999	NON ACCT HOLDER CHK CASHING - PAYEE	0.00000	0	0.00
15007	010101	DESKTOP DEPOSIT-DEPOSIT CREDITED	0.75000	19	14.25
GENERAL ACCOUNT SERVICES Subtotal					78.25

DEPOSITORY SERVICES

08172	100501	ADJ FOR CASH DEPOSITED IN WF BRANCH	13.00000	0	0.00
CK161	100006	CASH DEPOSITED IN WF BRANCH	0.00100	0	0.00
08173	100100	CASH VAULT DEPOSIT	0.70000	100	70.00
CK771	100010	LOOSE COIN DEPOSITED IN BRANCH	10.00000	0	0.00
CK197	100040	CASH ORDER FEE IN A WF BRANCH	9.00000	0	0.00
CK131	100040	ROLLED COIN FURNISHED BY WF BRANCH	0.50000	0	0.00
CK141	100040	CURRENCY FURNISHED BY WF BRANCH	0.00300	0	0.00
CK062	100416	CEO RETURN ITEM RETRIEVAL-IMAGE	4.50000	0	0.00
CK061	100400	RETURN ITEM - CHARGEBACK	3.00000	1	3.00
CK075	100402	RETURN ITEM REDEPOSITED	3.00000	0	0.00
34235	100416	CEO RETN ITEM SUBSCRIPTION PER ACCT	10.00000	1	10.00

WF Code	AFP Code	Service Description	Unit Price	Volume	Service Charges
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34237	100416	CEO RETN ITEM SUBSCRIPTION PER ITEM	2.25000	0	0.00
70025	109999	SMART DECISION-ELEC CHECK ACH	0.05000	34	1.70
70029	109999	SMART DECISION-ELEC CHECK ACH ONUS	0.05000	1	0.05
08052	100006	BRANCH DEPOSIT	0.00000	1	0.00
08160	100501	CASH VAULT DEP - ADJUSTMENT	5.00000	3	15.00
08290	100199	CASH VAULT DEP - CURRENCY/COIN DEP	0.00100	17,403	17.40
08071	100111	CASH VAULT DEP - NONSTD COIN BAG	1.00000	21	21.00
08008	100110	CASH VAULT DEP - ROLLED COIN	0.12000	0	0.00
08025	100015	MISCELLANEOUS CREDITS POSTED	0.50000	0	0.00
002	100225	DEPOSITED CHECK	0.08000	11	0.88
706	100224	DESKTOP DEPOSIT-DEPOSITED ITEM	0.05000	19	0.95
DEPOSITORY SERVICES Subtotal					139.98

PAPER DISBURSEMENT SERVICES					
24250	150340	OVERDRAFT CHARGE-PAID ITEM	35.00000	0	0.00
24253	150341	OVERDRAFT CHARGE-RETURNED ITEM	35.00000	0	0.00
DS194	150299	PAYEE VALIDATION MANUAL REVIEW/ITEM	0.25000	0	0.00
DS191	150122	PAYEE VALIDATION STANDARD-ITEM	0.03500	0	0.00
22810	150500	WF CHK CASHED FOR NONACCT HOLDER	7.50000	0	0.00
22030	150412	STOP PAYMENT - AUTO RENEWAL	2.00000	0	0.00
34336	150724	POSITIVE PAY EXCEPTION - CEO IMAGE	2.00000	0	0.00
12812	151352	CEO IMAGE VIEW < 90 DAYS - ITEM	1.00000	20	20.00
12815	151352	CEO IMAGE VIEW > 90 DAYS - ITEM	3.00000	0	0.00
22225	150240	CHECK CASHING THRESHOLD MO BASE	0.00000	3	0.00
22245	150240	CHECKS PAY TO INDIV BLOCK MO BASE	0.00000	3	0.00
12816	151352	DESKTOP DEPOSIT IMAGES RETRIEVED	0.00000	56	0.00
22235	150240	OTC DEBIT BLOCK MONTHLY BASE	0.00000	3	0.00
12908	150310	POS PAY CHECKS WITH NO ISSUE RECORD	0.00000	0	0.00
12505	150222	POSITIVE PAY EXCEPTION CHECKS RETND	15.00000	0	0.00
12903	150310	POSITIVE PAY EXCEPTIONS - ITEM	1.50000	0	0.00
12907	150030	POSITIVE PAY MONTHLY BASE	10.00000	1	10.00
12682	150120	POSITIVE PAY ONLY - ITEM	0.05000	0	0.00
12906	150401	POSPAY VERIFICATION CALL-CASHED	15.00000	0	0.00
MD091	150240	PYMT AUTH MAX CHECK MTHLY BASE	5.00000	3	15.00
12670	150410	STOP PAYMENT - ONLINE	3.00000	3	9.00
22202	150100	DDA CHECKS PAID	0.05000	249	12.45
PAPER DISBURSEMENT SERVICES Subtotal					66.45

PAPER DISBURSEMENT RECON SERVICES					
34337	200201	CEO CHECK ISSUES-ITEM	0.20000	0	0.00
12687	209999	ARP AGED ISSUE RECORDS ON FILE-ITEM	0.00000	116	0.00
12377	200201	ARP FULL RECON-ITEM	Minimum	281	50.00
12608	200210	ARP MANUAL INPUT ISSUE INFO-ITEM	7.50000	0	0.00
12060	200010	ARP MONTHLY BASE - FULL	15.00000	1	15.00
12604	200306	ARP OPTIONAL REPORTS	5.00000	6	30.00
12430	200301	ARP OUTPUT - TRANSMISSION	5.00000	1	5.00
34350	200306	CEO ARP STMT & RPTS MONTHLY BASE	0.00000	1	0.00
12694	200100	OUTGOING TRANSMISSION - PER ITEM	0.02000	231	4.62
PAPER DISBURSEMENT RECON SERVICES Subtotal					104.62

GENERAL ACH SERVICES					
CK018	250201	ELECTRONIC CREDITS POSTED	0.05000	222	11.10
ES280	250000	ACH MONTHLY BASE	20.00000	3	60.00
ES211	250102	ACH FUTURE DATED ITEM	0.05000	0	0.00
ES216	250102	ACH SAME DAY	1.50000	0	0.00
ES206	250120	ACH ORIGINATED - ADDENDA REC	0.05500	0	0.00
ES254	250501	ACH ORIGATION/REJECT DATA - FILE	3.50000	0	0.00

WF Code	AFP Code	Service Description	Unit Price	Volume	Service Charges
ES349	250220	ACH RECEIVED ADDENDA	0.03000	33	0.99
ES344	250202	ACH RECEIVED ITEM	0.05000	68	3.40

06505	250302	ACH RETURN ADMIN -ELECTRONIC	6.50000	0	0.00
06504	250302	ACH RETURN ADMIN -MANUAL	11.00000	0	0.00
06502	250302	ACH RETURN ITEM-ELECTRONIC	6.50000	0	0.00
06503	250302	ACH RETURN ITEM-MANUAL	11.00000	0	0.00
ES240	250310	ACH RETURN ITEM-REDEPOSITED	6.50000	0	0.00
ES362	250311	ACH RETURN ITEM - DISHONORED	6.50000	0	0.00
06507	250312	ACH RETURN UNAUTHORIZED -ELECTRONIC	6.50000	0	0.00
06506	250312	ACH RETURN UNAUTHORIZED -MANUAL	11.00000	0	0.00
ES801	250501	ACH TRANSMISSION CHARGE	5.00000	0	0.00
ES230	250620	ACH DELETE - ITEM	8.00000	0	0.00
ES361	250642	ACH REVERSAL - ITEM	8.00000	0	0.00
70035	250102	SMART DECISION-BRANCH ACH	0.20000	1	0.20
ES339	251010	ACH SPECIAL INVESTIGATION	35.00000	0	0.00
06510	251010	ACH AUTHORIZATION INVESTIGATION	50.00000	0	0.00
06508	251010	ACH COMPLEX SPECIAL INVESTIGATION	100.00000	0	0.00
34333	251050	ACH CEO FRAUD FILTER REVIEW MO BASE	5.00000	3	15.00
34334	251050	ACH CEO FRAUD FILTER STOP MTHLYBASE	5.00000	1	5.00
34338	251052	ACH CEO FRAUD FILTER STOP - ITEM	1.00000	0	0.00
34335	251053	ACH CEO FRAUD FILTER REVIEW - ITEM	1.00000	0	0.00
ES363	250302	ACH NOC - TRANSMISSION ADVICE	0.00000	0	0.00
ES481	250302	ACH NOC - INFO REPORTING ADVICE	0.00000	0	0.00
34285	250703	CEO ACH HYP ITM DET INQ - PER ITEM	1.50000	0	0.00
GENERAL ACH SERVICES Subtotal					95.69

EDI PAYMENT SERVICES

34240	300010	CEO EDI PMT DETAIL SUBSC MO BASE	10.00000	1	10.00
EDI PAYMENT SERVICES Subtotal					10.00

WIRE & OTHER FUNDS TRANSFER SERVICE

ES030	350300	WIRE IN TO USA ACCT-USA DOMESTIC	5.00000	5	25.00
ES191	350320	WIRE IN XBDR CORRESP BANK-USD/FX	7.00000	0	0.00
ES076	350310	WIRE IN XBDR USA ACCT-USD OR FX	16.00000	0	0.00
ES141	350120	WIRE BOOK TRANSFER CEO/API	0.50000	0	0.00
ES139	350100	WIRE OUT DOMESTIC CEO/API	5.00000	16	80.00
ES147	350113	WIRE OUT XBDR USD CEO/API	10.00000	1	10.00
18030	350330	WIRE IN REPAIR	9.00000	0	0.00
18602	350560	WIRE INVESTIGATION	30.00000	0	0.00
18031	350541	WIRE OUT REPAIR	9.00000	0	0.00
18326	359999	WIRE OUT USA ACCT-RETURNED TO CUST	30.00000	0	0.00
WIRE & OTHER FUNDS TRANSFER SERVICE Subtotal					115.00

INFORMATION SERVICES

34123	40022Z	CEO ALERTS SERVICE - EMAIL	0.15000	279	41.85
34128	40022Z	CEO ALERTS SERVICE - TEXT	0.50000	0	0.00
34120	400055	CEO INTRADAY REPORTING SUBSCRIPTION	8.00000	4	32.00
27707	400340	CEO SEARCH	0.25000	20	5.00
34212	400340	WIRE INQUIRY DETAIL PER ITEM-CEO	2.00000	3	6.00
46100	40005Z	CEO BASIC BANKING - MONTHLY BASE	10.00000	1	10.00
46102	40005Z	CEO BASIC BANKING ADDL ACCT-MO BASE	5.00000	3	15.00
15017	400003	DESKTOP DEPOSIT MONTHLY BASE	8.00000	3	24.00
15003	400231	DESKTOP DEPOSIT REPORT PER ITEM	0.00000	52	0.00
INFORMATION SERVICES Subtotal					133.85

SETUP CHARGES

12021	200410	ARP SET UP	0.00000	0	0.00
PAPER DISBURSEMENT RECON SERVICES Subtotal					0.00
ES201	251000	ACH SET UP	0.00000	0	0.00
06094	251001	ACH FRAUD FILTER - SET UP	0.00000	0	0.00
06092	251001	ACH ORIGINATION NEW COMP ID-SET UP	0.00000	0	0.00
GENERAL ACH SERVICES Subtotal					0.00
18325	359999	WIRE ACCOUNT ADD CEO/API	0.00000	0	0.00
WIRE & OTHER FUNDS TRANSFER SERVICE Subtotal					0.00

Total Analyzed Charges	941.98
*Total Fee Based Charges	0.00
Total Service Charges	941.98



Disclosures

We created this proposal for you based on our understanding of your requirements and the services in which you expressed interest. This proposal confirms the deposit and treasury management services and the pricing we plan to provide you based on certain assumptions including projected volumes and other relevant information you provided.

This document is confidential. Please do not share it without first obtaining our written permission. The services and pricing contained in this proposal are valid for 90 days. The pricing is subject to change if the actual volume or scope of services differs from the assumptions upon which we based the pricing.

Please let us know if you believe this proposal does not accurately represent the prices or services we discussed with you. If you have questions about the services in this proposal, please contact your Treasury Management Sales Consultant or visit: www.wellsfargo.com/accountanalysis for additional information about the services.

Regarding your services

Alerts Service

Charges are assessed against the volume of Alerts per user, per company, per month basis. Users are only charged for the first 80 events/alerts per month, per delivery mechanism (email or text). There is no per company cap for billing.

Services with No Volumes

Services listed with zero volume are not included in the estimated monthly analysis fee but are included in the event the service is used in the future.



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Wells Fargo Element Definitions

Denton County Transportation Authority

Definition of each element

WF Code	Description
ACH Fraud Filter	
34333	ACH CEO FRAUD FILTER REVIEW MO BASE Monthly base charge for CEO ACH Fraud Filter Review Service.
34334	ACH CEO FRAUD FILTER STOP MTHLYBASE Monthly base charge for CEO ACH Fraud Filter Stop Service.
34338	ACH CEO FRAUD FILTER STOP - ITEM Per item charge for CEO Fraud Filter Stop Items (cr / dr)
34335	ACH CEO FRAUD FILTER REVIEW - ITEM Per item charge for CEO Fraud Filter Review Items (cr / dr)
06094	ACH FRAUD FILTER - SET UP Per account set up charge for ACH Fraud Filter Service
ACH Origination	
ES280	ACH MONTHLY BASE Monthly base charge for ACH Direct Origination services.
ES211	ACH FUTURE DATED ITEM Per item charge for originated ACH transit one day items. Volumes are received from DDAES211, DDAES212, DDAES213 and DDAES220.
ES216	ACH SAME DAY Per ACH Same day originated items. Volumes are received from DDAES216 and DDAES217.
ES206	ACH ORIGINATED - ADDENDA REC Per addenda record charge for remittance data in originated ACH addenda records
ES254	ACH ORIGINATION/REJECT DATA - FILE Per data file transmitted back to ACH Originator of originated and/or rejected transaction detail.
06505	ACH RETURN ADMIN -ELECTRONIC Per item charge for ACH administrative return items - information reporting reporting advice
06504	ACH RETURN ADMIN -MANUAL Per item charge for ACH administrative return items - mail reporting advice

WF Code	Description
06502	ACH RETURN ITEM-ELECTRONIC Per item charge for ACH return items - information reporting and transmission reporting advice
06503	ACH RETURN ITEM-MANUAL Per item charge for ACH return items - fax and mail reporting advice
ES240	ACH RETURN ITEM-REDEPOSITED Per item charge for redeposited ACH returns
ES362	ACH RETURN ITEM - DISHONORED Per item charge for dishonored ACH returns
06507	ACH RETURN UNAUTHORIZED -ELECTRONIC Per item charge for ACH unauthorized return items - information reporting reporting advice
06506	ACH RETURN UNAUTHORIZED -MANUAL Per item charge for ACH unauthorized return items - fax reporting advice
ES801	ACH TRANSMISSION CHARGE Per file charge for ACH transmission input
ES230	ACH DELETE - ITEM Per item charge for processing manual and CEO online ACH item delete requests
ES361	ACH REVERSAL - ITEM Per item charge for processing manual and CEO online ACH item reversal requests
ES201	ACH SET UP One time fee for ACH Direct Origination Transmission setup
ES339	ACH SPECIAL INVESTIGATION Per investigation request charge for non-complex investigations done by ACH Delivery. For complex investigations, see DDA06508.
06510	ACH AUTHORIZATION INVESTIGATION Per investigation request charge for research performed by ACH Operations related to requests for authorization between Originators and their customers.
06508	ACH COMPLEX SPECIAL INVESTIGATION Per investigation request charge for research performed by ACH Delivery and for ACH contingency files processing. Charge in one hour increments. Estimates are communicated in advance.

WF Code	Description
ES363	ACH NOC - TRANSMISSION ADVICE Per item charge for ACH Notice of Change - transmission advice
ES481	ACH NOC - INFO REPORTING ADVICE Per item charge for non Wells Fargo generated ACH Notice of Change - information reporting advice
34285	CEO ACH HYP ITM DET INQ - PER ITEM Per item charge for retrieval of detailed ACH information via hyperlink in CEO Transaction Search and CEO Treasury Information Reporting.
06092	ACH ORIGINATION NEW COMP ID-SET UP New ACH COID setup charge for ACH Origination
ACH Receive	
ES344	ACH RECEIVED ITEM Per item charged for ACH received item (credit and debit)
ES349	ACH RECEIVED ADDENDA Per addenda record charge for remittance data in received ACH addenda records
Account Reconciliation	
12687	ARP AGED ISSUE RECORDS ON FILE-ITEM Per item fee for maintaining issue records that remain outstanding after 60 days.
12377	ARP FULL RECON-ITEM Per item charge for the receipt and posting of check issue data received on Full ARP accounts. Includes items originated by customer, vendor, NDM, and CEO Fraud Manager.
12060	ARP MONTHLY BASE - FULL Monthly charge per account for providing full reconciliation service
12604	ARP OPTIONAL REPORTS Charge for each ARP report produced that is delivered via paper or transmission or in PDF format on CEO Treasury Information Reporting.Â This element is not charged for Excel/CSV format on CEO Treasury Information Reporting
12430	ARP OUTPUT - TRANSMISSION Per transmission charge for delivery of check reconciliation information via direct transmission, NDM or to a vendor.

Code	Description
34350	CEO ARP STMT & RPTS MONTHLY BASE Monthly base fee per account for receiving ARP statements and/or optional reports delivered via CEO in PDF format. This includes Positive Pay Only accounts receiving optional reports in PDF format.
12694	OUTGOING TRANSMISSION - PER ITEM Charge for each item included on an ARP outgoing transmission. This is in addition to per file transmission and optional report fees. NOTE: this does not include volume associated with the ARP File Confirmation summary or detail report.
34337	CEO CHECK ISSUES-ITEM Per item charge for all records entered manually or imported via CEO Fraud Manager
12608	ARP MANUAL INPUT ISSUE INFO-ITEM Per item charge for manually posting check register input for Full ARP or Positive Pay accounts. This is supported on an exception basis only.
12021	ARP SET UP One time charge to add ARP or DLR service to account
Branch Services	
08052	BRANCH DEPOSIT Per deposit fee for deposit in Wells Fargo branch balanced and verified by teller at the time of deposit.
08172	ADJ FOR CASH DEPOSITED IN WF BRANCH Fee charged when an adjustment is made to cash deposited in a Wells Fargo branch.
CK161	CASH DEPOSITED IN WF BRANCH Cash deposited in Wells Fargo branch verified by teller at the time of deposit.
CK771	LOOSE COIN DEPOSITED IN BRANCH Coin deposited in a Wells Fargo branch with a declared value and sent to a cash vault for processing.
CK197	CASH ORDER FEE IN A WF BRANCH Per order fee for cash order in a Wells Fargo branch.
CK131	ROLLED COIN FURNISHED BY WF BRANCH Per roll charge for each roll of coin furnished by a Wells Fargo branch.
WF Code	Description

CK141	CURRENCY FURNISHED BY WF BRANCH Per dollar fee for currency furnished by Wells Fargo branch.
22810	WF CHK CASHED FOR NONACCT HOLDER This charge is for non customers cashing checks drawn on Wells Fargo Bank. Wholesale customer account holder) absorbs full fee and no cost is passed on to payee.
22812	NON ACCT HOLDER CHK CASHING - PAYEE This charge is for non customers cashing checks drawn on Wells Fargo Bank. Payee pays for the full fee. This is a no price/ no print element. Per Finance this is a cost only element.
Cash Vault	
08173	CASH VAULT DEPOSIT Per deposit fee for cash only deposits processed
08160	CASH VAULT DEP - ADJUSTMENT Per adjustment charge for each adjustment made to depository account when verified cash total does not equal the declared cash total on deposit ticket.
08290	CASH VAULT DEP - CURRENCY/COIN DEP Processing and verification charge for currency and/or coin deposited in a WFSC cash vault. Billed on a per dollar deposited basis.
08071	CASH VAULT DEP - NONSTD COIN BAG Per deposit charge for a loose coin deposit that does not conform to the Federal Reserve's specifications for a "standard bag". A partial/mixed coin bag contains either a non-standard amount of one denomination or mixed denominations.
08008	CASH VAULT DEP - ROLLED COIN Per roll de-wrapping fee for deposits containing coin rolls wrapped in paper or plastic
Desktop Deposit/Electronic Check	
12816	DESKTOP DEPOSIT IMAGES RETRIEVED Charge for each image retrieved in any of the Desktop Deposit reports. Charge is incurred each and every time an image appears on a report and/or link is clicked to view it.
15017	DESKTOP DEPOSIT MONTHLY BASE For each depository account set up for the Desktop Deposit service, a volume of one will be made to the customer.
WF Code	
15003	DESKTOP DEPOSIT REPORT PER ITEM For each item that appears on any report pulled via the

Desktop Deposit service, a volume of one will be made. Charge is incurred each and every time the report is pulled.

15007

DESKTOP DEPOSIT-DEPOSIT CREDITED
For each deposit submitted through the Desktop Deposit service, either through the CEO portal or mobile, a charge of one will be made to the customer.

706

DESKTOP DEPOSIT-DEPOSITED ITEM
Charge per item deposited via Desktop Deposit for checks drawn on Wells Fargo and on banks other than Wells Fargo. Applies to items submitted through CEO portal or mobile. For each item, a charge of one will be made to the customer.

General Account Services

22051

ACCT MAINTENANCE
Monthly maintenance charge for DDA with non return of checks (CheXstor) - one account statement included

CK021

DEBITS POSTED
Per item charge for debit items, other than checks or drafts, posted to an account.

CK018

ELECTRONIC CREDITS POSTED
Per item charge for electronic and non-paper credits posted.

24250

OVERDRAFT CHARGE-PAID ITEM
Charge per item paid when the ending ledger balance is negative

24253

OVERDRAFT CHARGE-RETURNED ITEM
Charge per item returned when the ending ledger balance is negative

CK672

BANK CONFIRMATION AUDIT REQUEST
Per item charge for performing a Standard Bank Confirmation or Credit Rating on Loans or DDA matters.

08025

MISCELLANEOUS CREDITS POSTED
Charge for miscellaneous deposits not made through the Cash Vault or branch channels, i.e. Lockbox, Bank by Mail.

22404

ACCT MAINTENANCE CHEXSTOR-PLUS
Monthly maintenance charge for a Analyzed Business Checking Plus DDA with Check Storage

WF
Code

Description

CK049

DDA STATEMENT - PAPER
Charge for paper bank statement on Demand Deposit Account.

CK030

CLIENT ANALYSIS STATEMENT-PAPER
Charge for receiving a paper analysis statement for each customer.

General Disbursement Services

22225

CHECK CASHING THRESHOLD MO BASE
Charge for providing fraud control service setting maximum check cashing dollar thresholds at the branches.

22245

CHECKS PAY TO INDIV BLOCK MO BASE
Charge for providing fraud control service disallowing cashing of checks to individuals at the branches.

22235

OTC DEBIT BLOCK MONTHLY BASE
Charge for providing fraud control service disallowing over the counter withdrawals at the branches.

MD091

PYMT AUTH MAX CHECK MTHLY BASE
Monthly per account fee when accounts are setup for the Payment Authorization Max Check option.

12670

STOP PAYMENT - ONLINE
Per item charge for PC initiated stop payment.

22202

DDA CHECKS PAID
Per item charge for checks or drafts presented for payment on an account, including checks that are presented electronically.

22030

STOP PAYMENT - AUTO RENEWAL
Per item charge for automated stop payment renewal on DDA, ARP or Controlled Disbursement account.

Image Delivery

27707

CEO SEARCH
Charge for CEO search results viewed in increments of 1-100 items. For example, if a search returns 400 items and 250 items are viewed, a volume of 3 will be charged (100 items + 100 items + 50 items viewed)

12812

CEO IMAGE VIEW < 90 DAYS - ITEM
Charge for each image retrieved from the bank's image database and delivered online < 90 days old.

WF
Code

Description

12815

CEO IMAGE VIEW > 90 DAYS - ITEM
Charge for each image viewed on -line from the bank's image archive older than 90 days

Incoming Wire Transfers

ES030	WIRE IN TO USA ACCT-USA DOMESTIC Incoming U.S. domestic wire crediting a Wells Fargo USA account, this includes incoming wires from a Wells Fargo originated wire, not designated as a book transfer.
ES191	WIRE IN XBDR CORRESP BANK-USD/FX Incoming cross-border wire received (any currency) from a Wells Fargo correspondent bank relationship for credit to a Wells Fargo USA account. Correspondent bank may have deducted fees from the wire amount.
ES076	WIRE IN XBDR USA ACCT-USD OR FX Incoming cross-border US dollar or Foreign Currency wires through SWIFT, crediting a Wells Fargo USA account.
18030	WIRE IN REPAIR Assessed per incoming wire requiring repair. Applies to incoming Domestic and International wires crediting a Wells Fargo account, Canadian account, or U.S. Foreign Currency Account.

Information Reporting

34123	CEO ALERTS SERVICE - EMAIL Charge for each alert delivered via email by the CEO Alerts service. Users are charged for the first 80 alerts per month, across all alert types. There is no cap by company or account.
34120	CEO INTRADAY REPORTING SUBSCRIPTION Monthly account maintenance charge for intraday reporting of USA-based Wells Fargo Bank and non-Wells Fargo data exchange accounts in CEO Treasury Information Reporting.
46100	CEO BASIC BANKING - MONTHLY BASE CEO Basic Banking Monthly Fee - Monthly fee for CEO Basic Banking service. Includes access to service and first linked account. Additional accounts may be linked for an additional fee.
46102	CEO BASIC BANKING ADDL ACCT-MO BASE CEO Basic Banking Extra Account Fee - Monthly surcharge fee for each account after the first that is linked to Basic Banking.

WF
Code

Description

34128	CEO ALERTS SERVICE - TEXT Charge for each alert delivered via text by the CEO Alerts service. Users are charged for
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the first 80 alerts per month, across all alert types.
There is no cap by company or
account.

Other Non TM

IAMTH

RECOUPMENT MONTHLY

Fee to partially recover insurance premiums the Bank pays
to the FDIC for deposit insurance.
Monthly charge based upon average monthly ledger balance.
Assessed on per thousand dollar
basis. See Commercial Account Agreement for additional
information.

Paper Checks Deposited

002

DEPOSITED CHECK

Deposited checks drawn on U.S. banks, including Wells Fargo.

Positive Pay

12907

POSITIVE PAY MONTHLY BASE

Monthly fee per account for Positive Pay service.

DS194

PAYEE VALIDATION MANUAL REVIEW/ITEM

An additional charge per check for the manual review of
payee names for accounts whose check
images cannot be read digitally.

DS191

PAYEE VALIDATION STANDARD-ITEM

Per check charge for each check posted to account with
payee validation services.

34336

POSITIVE PAY EXCEPTION - CEO IMAGE

Per item charge for Image Positive Pay images retrieved via
CEO

12908

POS PAY CHECKS WITH NO ISSUE RECORD

Charge for positive pay checks that are presented without
matching issue information on file.

12505

POSITIVE PAY EXCEPTION CHECKS RETND

Per item charge for Positive Pay exception returned per
customer request - includes
stale-dated items that have been returned

12903

POSITIVE PAY EXCEPTIONS - ITEM

Per item charge for Positive Pay Exceptions

**WF
Code****Description**

12682

POSITIVE PAY ONLY - ITEM

Per item charge for the receipt and posting of check issue
data received on Positive Pay Only
accounts. Includes customer, vendor, NDM, and CEO Fraud
Manager originated. PPO does not
include reconciliation services.

12906

POSPAY VERIFICATION CALL-CASHED

The number of teller calls to TMCS to verify issue information on positive pay checks being cashed at the teller line.

Returned Items

CK061	RETURN ITEM - CHARGEBACK Per item fee for each deposited item that is returned and charged back to depository customer
34235	CEO RETN ITEM SUBSCRIPTION PER ACCT Monthly Maintenance Charge per account for Return Item reporting in the Return Item subscription.
CK062	CEO RETURN ITEM RETRIEVAL-IMAGE Fee for each retrieved image of a returned item within CEO Returned Item Services
CK075	RETURN ITEM REDEPOSITED Per item fee for each deposited item that has been returned by the paying back and is redeposited in an attempt to collect funds
34237	CEO RETN ITEM SUBSCRIPTION PER ITEM Per item fee for returned items accessed via CEO Returned Item Subscription

SUBACCOUNTING

DS585	SUBACCOUNT MAINTENANCE Monthly charge per subaccount.
22421	SUB ACCT STATEMENT FEE Charge for providing supplemental Sub Acct statement

Wires Origination and Reporting

34212	WIRE INQUIRY DETAIL PER ITEM-CEO Charge for retrieval of detailed wire information via CEO Transaction Search or CEO Treasury Information Reporting, per item posted to a Wells Fargo USA, Canada branch, Multi-Currency Account Cayman Island branch and UK branch accounts.
-------	--

WF Code

Description

ES139	WIRE OUT DOMESTIC CEO/API Outgoing USA domestic wire (freeform/templated/import) initiated in CEO from a Wells Fargo USA account. Includes Create Wire or Create Template screens (for Wire, Drawdown, Federal Tax, or Federal Tax Bulk templates), or wires imported as a payment.
ES147	WIRE OUT XBDR USD CEO/API Outgoing cross border US dollar (USD) wire debiting a Wells Fargo USA account, initiated in CEO Wires (freeform or templated). Does NOT include foreign

currency wires via CEO or Foreign
Exchange Online (FXOL)

ES141

WIRE BOOK TRANSFER CEO/API

Wire book transfer between two Wells Fargo USA accounts under the same CEO ID initiated through CEO Wires book transfer workflow (i.e. select templated or freeform book transfer option, or write "book" in the payment field for imported data file)

18325

WIRE ACCOUNT ADD CEO/API

One-time charge for the addition of each Wells Fargo USA USD, U.S. Foreign Currency or Canadian Branch account added to CEO Wires. Volume is capped at 50 per month.

18602

WIRE INVESTIGATION

Fee per wire investigation which can include: tracers/recalls/returns/amendments/photocopies. This only applies to wires originated from a Wells Fargo USA account.

18031

WIRE OUT REPAIR

Assessed per outgoing wire requiring repair. Applies to Domestic and International wires initiated from a Wells Fargo account, Canadian account, or U.S. Foreign Currency Account.

18326

WIRE OUT USA ACCT-RETURNED TO CUST

Fee assessed for processing and handling associated with a returned customer originated wire from a Multi-Currency Cayman Island, Wells Fargo USA USD, U. S. Foreign Currency or Canadian Branch account.

Zero Balance Account (ZBA)

DS510

ZERO BALANCE MASTER ACCOUNT MAINT

Monthly account maintenance fee for ZBA Master accounts.

WF
Code

Description

DS001

ZERO BALANCE MONTHLY BASE

Per account charge for Zero and Target Balance accounts.

Basic Banking Funds Transfer

46106

CEO BASIC BANKING - TRANSFER

CEO Basic Banking Transfer Fee - Fee applied for each funds transfer transaction requested through Basic Banking.

EDI Reporting

34240

CEO EDI PMT DETAIL SUBSC MO BASE

Monthly base charge per account for CEO TIR EDI Payment Detail reporting.

Smart Decision	
70035	SMART DECISION-BRANCH ACH Per item charge for Smart Decision ACH transit (not-on-us) items originated through a Wells Fargo branch.
70025	SMART DECISION-ELEC CHECK ACH Per item charge for Smart Decision ACH transit (not-on-us) items originated through the Desktop Deposit, Wells Fargo Electronic Deposit, or Virtual Lockbox services.
70029	SMART DECISION-ELEC CHECK ACH ONUS Per item charge for Smart Decision ACH on-us items originated through the Desktop Deposit, Wells Fargo Electronic Deposit, Lockbox, or Virtual Lockbox services.

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Tab 5: Attachments

Include company brochure, copies of referenced certifications, acknowledgement of any Addenda issued, certifications and required forms, and any other attachments or acknowledgement required as part of this submittal.

Acknowledged. Please refer to our Appendix section for additional marketing information and additional attachments.

The required certifications and forms immediately follow.

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BIDDER'S QUESTIONNAIRE

<p>1. Name of Contractor ("Business", herein)</p> <p>Wells Fargo Bank, N. A.</p>	<p>19. Is any litigation pending against the Business?</p> <p><input checked="" type="checkbox"/> Yes <input type="checkbox"/> No</p>
<p>2. Doing Business As (other business name if applicable)</p> <p></p>	<p>20. Has the Business been debarred, suspended, proposed for debarment, and declared ineligible, voluntarily excluded or otherwise disqualified from bidding, proposing or contracting?</p> <p><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p>
<p>3. Federal Tax ID Number</p> <p></p>	<p>21. Has the Business ever been a defaulter, as principal, surety or otherwise?</p> <p><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p>
<p>4. Business Mailing Address (include City/State/Zip Code)</p> <p>1445 Ross Ave. Suite 2314 Dallas, TX 75202</p>	<p>22. Has the government or other public entity requested or required enforcement of any of its rights under a surety agreement on the basis of a default or in lieu of declaring the Business in default?</p> <p><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p>
<p>5. Business Email Address</p> <p>Oscar.Hernandez@wellsfargo.com</p>	<p>23. Is the Business in arrears upon a contract or debt?</p> <p><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p>
<p>6. Business Telephone</p> <p>469-498-6590</p>	<p>24. Are there any proceedings pending relating to the Business' responsibility, debarment, suspension, voluntary exclusion or qualification to receive a public contract?</p> <p><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p>
<p>Business Fax Number</p> <p></p>	<p>25. Have liquidated damages or penalty provisions been assessed against the Business for failure to complete the work on time or for any other reason?</p> <p><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p>
<p>7. Business Type</p> <p>Office Building</p>	<p>26. If a "yes" response is given to questions 17-25, please provide a detailed explanation including dates, references to contract information, contacts, etc. (attach additional pages as necessary). DCTA reserves the right to inquire further with respect thereto</p> <p></p>
<p>8. Number of Years in Business</p> <p>Over 35 years</p>	<p>27. List the name and business address of each person or each entity which has a 10% or more ownership or control interest in the Business (attach additional pages as necessary).</p> <p>Publicly Traded Company</p>
<p>9. Annual Gross Revenue for the past three years (M = Millions)</p> <p><input type="checkbox"/> \$1M or Less <input type="checkbox"/> \$1M-\$5M <input type="checkbox"/> \$5M-\$10M <input type="checkbox"/> \$10M-\$16M <input checked="" type="checkbox"/> \$16M+</p>	
<p>10. Number of Employees</p> <p><input type="checkbox"/> 100 or Less <input type="checkbox"/> 101-500 <input type="checkbox"/> 501-750 <input type="checkbox"/> 751-1,000 <input checked="" type="checkbox"/> 1,001+</p>	
<p>11. Is Business a DBE Firm?</p> <p><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p>	
<p>12. Is Business Owned by Minority Ethnicity?</p> <p><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p>	
<p>13. Ethnic Group</p> <p>Black American Subcontinent Asian American Hispanic American White/Caucasian Native American Asian Pacific American Other</p>	
<p>14. Woman Owned?</p> <p><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p>	<p>I, individually and on behalf of the business named above, do by my signature below certify that the information provided in this questionnaire is true and correct. I understand that if the information provided herein contains any false statements or any misrepresentations: 1) DCTA will have the grounds to terminate any or all contracts which DCTA has or may have with the business; 2) DCTA may disqualify the business named above from consideration for contracts and/or 3) DCTA may have grounds for initiating legal action under federal, state or local law. Note: This questionnaire is also a certification form; the information requested will be used to determine small business status as per 13 CFR Part 121. Additionally, this information will allow DCTA to report the amount of subcontracting activity for DCTA.</p> <p></p>

15. Veteran Owned

☐ Yes ☒ No

16. Type of Work Performed

☐ Manufacturing ☐ Professional Service
☐ Retail ☐ General/Technical Service

17. Has the Business, or any officer or partner thereof, failed to complete a contract?

☐ Yes ☒ No

18. Has the Business ever been declared "Not Responsible"

☐ Yes ☒ No

Printed Name

Oscar Hernandez

Title

Vice President

Signature of owner



Date

08/05/21

Email Address

Oscar.Hernandez@wellsfargo.com

(Owner, CEO, President, Majority Stockholder or Designated Representative) Questions about this document should be directed to the Procurement Manager

Proof of insurability

Proposer must submit proof of insurability with their proposal. Proof of insurability may be in the form of a letter from the Proposer's insurance provider stating the provider's commitment to insure the Proposer for the types of coverages and levels of coverages specified in this RFP.

Our proof of insurability immediately follows.

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Wells Fargo & Company
Risk & Insurance Management
 550 S 4th Street MAC N9310-061
 Minneapolis, MN 55415

**DIRECT QUESTIONS/COMMENTS REGARDING THIS EVIDENCE OF
 INSURANCE TO YOUR WELLS FARGO CONTACT.**

Date: 08/11/2021

EVIDENCE OF CASUALTY INSURANCE COVERAGE

Insured:

Wells Fargo & Company and Its Subsidiaries including
 Wells Fargo Bank, N.A

Insurance Company:

Old Republic Insurance Company

This form certifies that the insurance policy described below has been issued to Wells Fargo & Company and its Subsidiaries.

Coverage	Covered Location(s)	Limits of Liability	Policy Period	Policy Number
Commercial General Liability Including premises operations, occurrence form; blanket contractual liability; host liquor liability coverage	Omnibus Additional Insured endorsement extends coverage to any person or organization for whom Wells Fargo & Company or its Subsidiaries have agreed under contract or agreement to provide insurance. In no event shall the insurance provided hereunder exceed the scope of coverage required by contract or agreement	\$10,000,000 Each Occurrence \$10,000,000 Aggregate \$10,000,000 Personal & Adv. Injury \$10,000,000 Products and Completed Operations	04/01/2020 - 04/01/2025	MWZY 315337
Automobile Liability	Covers all owned, non-owned and hired automobiles	\$10,000,000 Each Occurrence Combined Single Limit	04/01/2020 - 04/01/2025	MWTB 315336
Workers' Compensation and Employers' Liability	Provides workers' compensation coverage for employees in all states - except statutory workers' compensation provided either through a Monopolistic State Fund or Self-Insurance in the following states: Ohio, North Dakota, Washington and Wyoming or by the Wells Fargo Injury Benefit Plan in Texas.	Statutory - WC \$1,000,000 - EL Each Accident \$1,000,000 - EL Disease Each Employee	04/01/2020 - 04/01/2025	MWC-302638-20

Evidence of Insurance Issued To:

Denton County Transportation Authority

1955 Lakeway Drive, Ste. 260B

Lewisville, TX 75057

Wells Fargo & Company
 Risk & Insurance Management

Jill M. Combs
 Head of Risk & Insurance Management

The information provided in the Evidence of Insurance document is basic in nature and should not be viewed as a definitive position to any coverage issue, claim or loss scenario. In the event of a claim or loss, the actual policy terms shall apply.



Wells Fargo & Company
Risk & Insurance Management
 550 S 4th Street MAC N9310-061
 Minneapolis, MN 55415

**DIRECT QUESTIONS/COMMENTS REGARDING THIS EVIDENCE OF
 INSURANCE TO YOUR WELLS FARGO CONTACT.**

Date: 08/11/2021

EVIDENCE OF PROPERTY INSURANCE COVERAGE

Insured:

Wells Fargo & Company and Its Subsidiaries including
 Wells Fargo Bank, N.A

Insurance Company:

Superior Guaranty Insurance Company (domiciled in Vermont)
 Reinsured by: Interstate Fire & Casualty Company (Alternus) (A+ XV);
 ACE American Insurance Company (A++ XV); Allied World Assurance
 Company, Ltd. (A XV); Endurance Assurance Corporation (A+ XV);
 Lloyd's of London (A XV); Liberty Mutual Insurance Company (A XV);
 Markel Bermuda Limited (A XIV); Munich Reinsurance America, Inc. (A
 + XV); Berkshire Hathaway Specialty Insurance Company (A++ XV);
 Starr Surplus Lines Insurance Company (A XV).

A.M. Best Rating for Reinsurers listed above are as of the effective date
 of the program shown.

**This form certifies that the insurance policy described below has been issued to Wells Fargo & Company
 and its Subsidiaries.**

Coverage	Covered Location(s)	Limits of Liability	Policy Period	Policy Number
Property ... "All Risk" of physical loss or damage to real and personal property including property under construction, business interruption, extra expense, rental value, royalties, inland transit, flood, accounts receivable, leasehold interest, earthquake, named windstorm, terrorism, and boiler & machinery on a replacement cost basis with no coinsurance. All coverage is subject to policy conditions and exclusions.	Any location or business personal property owned, rented, or leased by Wells Fargo & Company or its Subsidiaries. Additional Interest shall be extended subject to 1) policy terms and conditions; and 2) the existence of an authorized, written contractual agreement requiring a Wells Fargo entity to provide such coverage	\$100,000,000 - <i>Except as sublimited under the policy</i>	4/30/2021 - 4/30/2022	404-1PRCI-23

Evidence of Insurance Issued To:

Denton County Transportation Authority

 1955 Lakeway Drive, Ste. 260B

 Lewisville, TX 75057

Wells Fargo & Company
 Risk & Insurance Management

Jill M. Combs
 Head of Risk & Insurance Management

**The information provided in the Evidence of Property Insurance document is basic in nature and should not be viewed as a definitive position
 to any coverage issue, claim or loss scenario. In the event of a claim or loss, the actual policy terms shall apply.**



Wells Fargo & Company
Risk & Insurance Management
 550 S 4th Street MAC N9310-061
 Minneapolis, MN 55415

**DIRECT QUESTIONS/COMMENTS REGARDING THIS EVIDENCE OF
 INSURANCE TO YOUR WELLS FARGO CONTACT.**

Date: 08/11/2021

EVIDENCE OF PROFESSIONAL (Errors & Omissions) LIABILITY COVERAGE

Insured:

Wells Fargo & Company and Its Subsidiaries including
 Wells Fargo Bank, N.A

Insurance Company:

Old Republic

This form certifies that the insurance policy described below has been issued to Wells Fargo & Company and its Subsidiaries.

Coverage	Coverage Details	Limits of Liability	Policy Period	Policy Number
Professional Liability	Provides Wells Fargo & Company and its Subsidiaries with coverage for claims arising out of an Employee's error or omission that occurs in performing professional services for others.	\$100,000,000 Per Occurrence and Aggregate	10/1/2020 - 10/1/2022	MWZY 315838

Evidence of Insurance Issued To:

Denton County Transportation Authority
 1955 Lakeway Drive, Ste. 260B
 Lewisville, TX 75057

Wells Fargo & Company
 Risk & Insurance Management

Jill M. Combs
 Head of Risk & Insurance Management

The information provided in the Evidence of Insurance document is basic in nature and should not be viewed as a definitive position to any coverage issue, claim or loss scenario. In the event of a claim or loss, the actual policy terms shall apply.



Wells Fargo & Company
Risk & Insurance Management
 550 S 4th Street MAC N9310-061
 Minneapolis, MN 55415

**DIRECT QUESTIONS/COMMENTS REGARDING THIS EVIDENCE OF INSURANCE TO
 YOUR WELLS FARGO CONTACT.**

Date: 08/11/2021

EVIDENCE OF FIDELITY (EMPLOYEE DISHONESTY) COVERAGE

Insured:

Wells Fargo & Company and Its Subsidiaries including
 Wells Fargo Bank, N.A

Insurance Company

Old Republic

This form certifies that the insurance policy described below has been issued to Wells Fargo & Company and its Subsidiaries.

Coverage	Coverage Details	Limits of Liability	Policy Period	Policy Number
Financial Institution Bond	Provides Employee Dishonesty (Fidelity) coverage for Wells Fargo & Company and its Subsidiaries.	\$100,000,000 Per Occurrence and Aggregate	10/1/2020 - 10/1/2022	MWZY 315838

Evidence of Insurance Issued To:

Denton County Transportation Authority

1955 Lakeway Drive, Ste. 260B

Lewisville, TX 75057

Wells Fargo & Company
 Risk & Insurance Management

Jill M. Combs
 Head of Risk & Insurance Management

The information provided in the Evidence of Insurance document is basic in nature and should not be viewed as a definitive position to any coverage issue, claim or loss scenario. In the event of a claim or loss, the actual policy terms shall apply.

CONFLICT OF INTEREST QUESTIONNAIRE**FORM CIQ**

For vendor or other person doing business with local governmental entity

This questionnaire is being filed in accordance with chapter 176 of the Local Government Code by a person doing business with the governmental entity.

OFFICE USE ONLY

By law this questionnaire must be filed with the records administrator of the local government not later than the 7th business day after the date the person becomes aware of facts that require the statement to be filed. See Section 176.006, Local Government Code.

Date Received

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

1 Name of person doing business with local governmental entity.

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 September 1 of the year for which an activity described in Section 176.006(a), Local Government Code, is pending and not later than the 7th business day after the date the originally filed questionnaire becomes incomplete or inaccurate.)

3

Describe each affiliation or business relationship with an employee or contractor of the local governmental entity who makes recommendations to a local government officer of the local governmental entity with respect to expenditure of money.

4

Describe each affiliation or business relationship with a person who is a local government officer and who appoints or employs a local government officer of the local governmental entity that is the subject of this questionnaire.

CONFLICT OF INTEREST QUESTIONNAIRE**FORM CIQ**

For vendor or other person doing business with local governmental entity

Page 2

5 Name of local government officer with whom filer has affiliation or business relationship. (Complete this section only if the

answer to A, B, or C is YES.)

This section, item 5 including subparts A, B, C & D, must be completed for each officer with whom the filer has affiliation or business relationship. Attach additional pages to this Form CIQ as necessary.

A. Is the Local government officer named in this section receiving or likely to receive taxable income from the filer of the questionnaire?

☐ YES

☐ NO

B. Is the filer of the questionnaire receiving or likely to receive taxable income from or at the direction of the local government officer named in this section AND the taxable income is not from the local governmental entity?

☐ YES

☐ NO

C. Is the filer of this questionnaire affiliated with a corporation or other business entity that the local government officer serves as an officer or director, or holds an ownership of 10 percent or more?

☐ YES


☐ NO

D. Describe each affiliation or business relationship.

6

Describe any other affiliation or business relationship that might cause a conflict of interest.

7



Signature of person doing business with the governmental entity

08/05/2021

Date

NON-COLLUSION AFFIDAVIT

This affidavit must be completed and submitted with the bid/proposal

The authorized representative for bidder / proposer, Oscar Hernandez, being first duly sworn, deposes and says that he or she is of the party making the foregoing bid, that the bid is not made in the interest of, or on behalf of, any undisclosed person, partnership, company, association, organization, or corporation; that the bid is genuine and not collusive or sham; that the bidder has not directly or indirectly induced or solicited any other bidder to put in a false or sham bid, and has not directly or indirectly colluded, conspired, connived, or agreed with any bidder or anyone else to put in a sham bid, or that anyone shall refrain from bidding; that the bidder has not in any manner, directly or indirectly, sought by agreement, communication, or conference with anyone to fix the bid price of the bidder or any other bidder, or to fix any overhead, profit, or cost element of the bid price, or of that of any other bidder, or to secure any advantage against the public body awarding the contract of anyone interested in the proposed contract; that all statements contained in the bid are true; and, further, that the bidder has not, directly or indirectly, submitted his or her bid price or any breakdown thereof, or the contents thereof, or divulged information or data relative thereto, or paid, and will not pay, any fee to any corporation, partnership, company, association, organization, bid depository, or to any member or agent thereof to effectuate a collusive or sham bid.


Signature of Authorized Company Representative

Oscar Hernandez

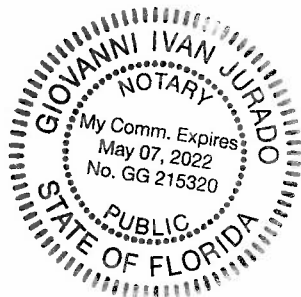
Name and Title of Authorized Company Representative

08/06/2021
Date

Subscribed and sworn to before me on August 06, 2021 (Date)

(Notary Seal)


Signature Notary Public



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Prohibition of Contracts with Companies Boycotting Israel

This form must be completed and submitted with the bid/proposal

House Bill 89, effective September 1, 2017, amended the Texas Government Code to add Chapter 2270, Prohibition of Contracts with Companies Boycotting Israel.

Effective September 1, 2017, a state agency and a political subdivision (which includes a transportation authority) may not enter a contract with a company for goods or services unless the contract contains a written verification from the company that: (i) it does not Boycott Israel; and (ii) will not Boycott Israel during the term of the contract.

"Boycott Israel" is defined to mean refusing to deal with, terminating business activities with, or otherwise taking any action that is intended to penalize, inflict economic harm on, or limit commercial relations specifically with Israel, or with a person or entity doing business in Israel or in an Israeli-controlled territory, but does not include an action made for ordinary business purposes.

"Company" is defined to mean a for-profit sole proprietorship, organization, association, corporation, partnership, joint venture, limited partnership, limited liability partnership, or limited liability company, including a wholly owned subsidiary, majority-owned subsidiary, parent company, or affiliate of those entities or business associations that exists to make a profit.

"I, (Name of certifying official), the
 (title or position of certifying official) of
 (name of company), verifies that (i) it does not Boycott Israel;
and (ii) will not Boycott Israel during the term of the Contract. This section does not apply if the
Company is a sole proprietor, a non-profit entity or a governmental entity; and only applies if: (i)
the Company has ten (10) or more fulltime employees and (ii) this Contract has a value of
\$100,000.00 or more to be paid under the terms of this Contract.



Signature of Certifying Official Title:

Title:

Date:

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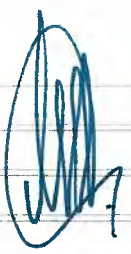
DCTA
AUTHORIZATION FOR RELEASE OF FINANCIAL INFORMATION

This authorization will be used to obtain information to assist DCTA in determining a potential contractor's financial responsibility. Your signature authorizes the release of financial information to the DCTA Procurement department for this purpose. All information must be current and traceable. Each venture of a joint venture must submit a separate signed form

DCTA Reserves the right to make additional inquiries based on the information submitted or lack thereof.

Wells Fargo Bank	
Name of Bank/Financial Institution	
1445 Ross Ave.	
Address	
Dallas, TX 75202	
City, State, Zip	
Oscar Hernandez	
Name of Bank Officer Familiar with the Account	
512-899-2093	
Telephone	Fax
oscar.hernandez@wellsfargo.com	
Email Address	
Name of Business	
Address	
City, State, Zip	

I, individually and on behalf of the Business named above, do by my signature below, certify that the information provided is true and correct, and authorize the release of financial information for verification of financial responsibility. I understand that any false statements or misrepresentations regarding the Business named above may result in: 1) termination of any or all contracts which DCTA has or may have with the business; 2) disqualification of the Business from consideration for contracts; 3) legal action(s) applicable under federal, state or local law.

Printed Name	Oscar Hernandez
Title	Vice President
Signature	
Date	08/10/2021

August 13, 2021

ADDENDUM NO. 1

Request for Proposals (RFP) 21-10

Application for Depository Services

Changes:

1. The due date/time to submit proposals has been changed to August 17, 2021 at 2:00 pm CST
2. The Solicitation overview and endorsement form on page 3 is deleted and replaced with Attachment 1.

Addendum 1 Attachments:


Attachment 1: Solicitation overview and endorsement revised

Addendum must be acknowledged below and returned with the bid submittal. The underlined text is the addition or change. Some unchanged text from original solicitation is shown only for purposes of context. All other text not referenced below remains the same as stated in the original solicitation or as stated in previous addendums.

Sign here

Name Geri Osinaike

Title Senior Procurement Specialist

Acknowledged by:  _____ Date: 8/14/2021
Firm/Representative

Attachment 1 Solicitation overview and endorsement revised**SOLICITATION OVERVIEW AND ENDORSEMENT**

SOLICITATION TYPE/No.	Request for Proposals (RFP) 21-10		
TITLE	Application for Depository Services		
PROCUREMENT SCHEDULE	Dates and times are subject to change, any changes will be issued by addenda.		
PRE BID/PROPOSAL MEETING DATE	N/A	PRE BID/PROPOSAL MEETING LOCATION	
QUESTIONS DUE	July 16, 2021 by 2:00 pm CST	RESPONSES TO QUESTIONS RELEASED	July 30, 2021 by 5:00 pm CST
DUE DATE/TIME	August 13, 2021 at 11:00 am CST August 17, 2021 at 2:00 pm CST		
QUESTIONS/ CLARIFICATIONS	All requests for clarifications and questions shall be submitted in writing. No verbal questions will be accepted and no verbal replies will be provided. Bidders/Proposers must submit requests for changes to or approval of equals, clarifications and modifications of the specifications in writing. The solicitation documents can only be modified in writing. Procurement must receive the requests no later than the date indicated above. Procurement will issue a response to those requests to all bidders/proposers by posting the replies to Periscope S2G no later than the date indicated above. DCTA assumes no responsibility for delayed or lost responses		
ALL QUESTIONS AND REQUESTS FOR CLARIFICATIONS SHALL BE SENT TO	Geri Osinaike procurement@dcta.net or submitted via Periscope S2G at www.bidsync.com		
RECEIPT OF BID/PROPOSAL	Prior to the time and date indicated above, all proposal must be received electronically at www.bidsync.com		
	DCTA reserves the right to change the deadline for submitting bids/proposals. Further, DCTA reserves the right to unilaterally revise or amend the scope of services up to the time set for submitting bids/proposals. Such revisions and addenda, if any, shall be announced by addenda to this solicitation. Copies of such addenda shall be furnished to all prospective bidders/proposers.		
ACCEPTANCE PERIOD	PROPOSALS SHALL REMAIN VALID FOR 90 DAYS FROM THE DUE DATE		
DBE (DISADVANTAGED BUSINESS ENTERPRISE) PROGRAM	It is the policy of DCTA to create a level playing field on which DBEs, as defined in 49 CFR Part 26, can compete fairly for DOT-assisted contracts. Additionally, DCTA is committed to removing barriers to the participation of DBEs on DOT-assisted contracts. The DBE requirements of 49 CFR Part 26 applies to this procurement. By submitting its bid/proposal, Bidder/Proposer certifies that it will take all necessary and reasonable steps in accordance with 49 CFR Part 26 to ensure that DBEs are given the maximum opportunity to compete for and participate in the performance of this contract. Bidder/Proposer further certifies and agrees that it has not and will not discriminate on the basis of race, color, national origin, or sex in the award of subcontracts under this contract or in performance of this contract. DCTA's DBE Program is available at www.dcta.net		
DBE GOAL	<input type="checkbox"/> yes <input checked="" type="checkbox"/> no	DBE goal %	
DAVIS-BACON AND COPELAND ANTI-KICKBACK	The Davis-Bacon and Copeland Acts are codified at 40 USC 3141, et seq. and 18 USC 874. The Acts apply to grantee construction contracts and subcontracts that "at least partly are financed by a loan or grant from the Federal Government." 40 USC 3145(a), 29 CFR 5.2(h), 49 CFR 18.36(i) (5). The Acts apply to any construction contract over \$2,000. 40 USC 3142(a), 29 CFR 5.5(a). 'Construction,' for purposes of the Acts, includes "actual construction, alteration and/or repair, including painting and decorating of public buildings and public works of the Government." 29 CFR 5.5(a).		
CERTIFIED PAYROLL	<input type="checkbox"/> yes <input checked="" type="checkbox"/> no	Wage Rate	
BID/PROPOSAL ENDORSEMENT	TO BE COMPLETED FOR HAND DELIVERED AND MAILED RESPONSES ONLY		
BUSINESS NAME			
CONTACT NAME		TITLE	
TELEPHONE		EMAIL	
ADDRESS			
SIGNATURE			DATE

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Exhibit A — FY20 Investment Policy

Because this exhibit doesn't necessitate a response, we're acknowledging that we've reviewed the Investment Policy.

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Exhibit B - Quarterly Investment Report

Because this exhibit doesn't necessitate a response, we're acknowledging that we've reviewed the Quarterly Investment Report.

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Wells Fargo in your community: Denton County, TX



Our people:

- 1,048 team members live here
- 191 team members work here

Our locations:

- 20 banking locations, including 6 in LMI* communities
- 2 Wells Fargo Advisors offices
- 46 ATMs, 16 in LMI communities

Our community:

- 1 community development loans totaling \$250,000 and 7 community development investments totaling \$6.7 million^{2,3}

Charitable contributions¹

Foundation giving	Total grants	\$ amount
Arts and culture	1	40,000
Community development	5	115,000
Education	3	53,000
Human services	4	42,500

Team member giving	Participants	\$ amount
Team member giving	34	43,501



¹Community Impact and CRA reflects Full Year 2019 and 2020 data

²Some community development activity cannot be tracked at the city level

³Community development activity is subject to change as updates are received

*LMI = low to moderate income

Our people and location information as of August 2021

Wells Fargo in your community: Denton County, TX

Home mortgage lending in your community⁴

	Total loans	\$ amount
Home purchases	2,654	875,398,430
LMI borrower	385	81,784,483
Home improvement	102	7,730,275
Home equity	2,083	134,990,072
Home refinance	831	218,160,447
LMI borrower	106	17,293,830

Community lending^{4,5,6}:

- 4,388 mortgage loans extending \$1.2 billion in credit
 - Of that, 107 were in LMI communities, providing \$16.0 million in credit and 530 mortgage loans were made to LMI borrowers, providing \$106.3 million in credit
- 1,925 small business loans extending \$71.3 million in credit
 - Of that, 148 were in LMI communities, providing \$6.3 million in credit
- 20 small farm loans, providing \$528,718 in credit

⁴Community Impact and CRA reflects Full Year 2019 and 2020 data

⁵Mortgage includes home purchase, home improvement, home refinance, other purpose, NA and originated and purchased loans.

⁶Totals include low, moderate, middle, upper and unclassified income levels.

Wells Fargo continues to be among the highest credit rated U.S. banks

Credit ratings

Bank	Moody's	S&P	Fitch
Wells Fargo Bank, NA	Aa1(cr)	A+	AA-
JP Morgan Chase Bank	Aa1(cr)	A+	AA
Bank of America	Aa2(cr)	A+	AA-
US Bank	Aa2(cr)	AA-	AA-
Citibank	Aa3(cr)	A+	A+

(cr) – Reflects Moody's Counterparty Risk Assessment

Source: Bloomberg as of January 21, 2021



Tab 6: Appendix

The following documents/forms will be completed by the Offeror and must be submitted with the Technical Proposal:

- Attachment 1 — Application Pricing Form
- Attachment 2 — List of References
- Attachment 3 — Bidders Questionnaire
- Attachment 4- Form CIQ Conflict of Interest Questionnaire
- Attachment 5 — Non-Collusion Affidavit
- Attachment 6 - Prohibition of Contracts with Companies Boycotting Israel
- Attachment 7 — Authorization for Release of Financial Information
- Exhibit A- FY2021 Investment Policy
- Exhibit B — Quarterly Investment Report dated 03/31/2021

Acknowledged.

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Appendix

Sample account analysis.....	Tab A
Wells Fargo Merchant Services overview.....	Tab B
Wells Fargo Branches in Denton County	Tab C
Collateralization	Tab D
Safekeeping	Tab E
Availability schedules	Tab F
Disclosures	Tab G
Account agreements and service descriptions.....	Tab H


Treasury Management

Account analysis

Sample Client Analysis Statement

Client Analysis Statement Relationship Summary

January, 20XX



ABC Company
987 Main Street
City, USA 12345-6789

Contact us
Officer: Henry Wells
Phone No: 123-456-7890

WELLS FARGO BANK, N.A.
123 MAIN ST
ANYTOWN, USA 98765

Analysis Summary

Average Positive Collected Balance		\$	920,197.50
Reserve Requirement	@10.00%	-	92,019.75
Investable Balance Available for Services		=	828,177.75
Earnings Allowance	@5.44%		3,826.41
Current Month Analyzed Charges		-	7,550.00

continued

Balance Summary

Account Number	Account Name	Average Ledger	Average Collected	Average Daily Negative Collected	Neg Coll. Use of Fund Rate	Service Charge
* 000-1234567	ABC Company	920,198	920,198			13,550.00

*Indicates billing account

Service Detail

Svc Code	AFP Code	Service Description	Unit Price	Volume	Service Charges
ABC123	01 0000	Zero Balance Master Account Maint	50.00000	1.00	50.00
BDC234	01 0000	Account Maintenance	15.00000	500.00	7,500.00 T
CDE345	01 0000	DDA Statement	20.00000	300.00	6,000.00 *T
General Account Services					13,550.00
Total Analyzed Charges					7,550.00
* Total Fee Based Charges					6,000.00
Total Service Charges					13,550.00
T = Service Subject to Sales Tax					

Trend Analysis

Month	Average Ledger Balance	Average Positive Collected Balance	Investable Balance Available for Services	Earnings Credit Rate
AUG 20XX	920,198	920,198	828,178	5.44%
OCT 20XX	920,198	920,198	828,178	5.44%
Average	920,198	920,198	828,178	

Month	Earnings Allowance	Fee-Based Charges	Analyzed Charges	Monthly Position
AUG 20XX	3,826	0	65	3,761
OCT 20XX	3,826	6,000	7,550	(3,744)

Balance Adjustments

Account Number	Transaction Date	Correction Date	Adjustment Amount	No. of Days	Change in Average Collected Balance	Description
ABC 000-1234567	01/XX/XX	01/XX/XX	15,000.00	8	3,870.97	
Account Total					3,870.97	
Grand Total					3,870.97	

Note: Customer must examine this statement and report to Bank any claim for credit or refund within 60 days after Bank makes the statement available. If Bank does not receive notice of error or discrepancy within this time frame, items on the statement will be deemed to be correct.

Wells Fargo Merchant Services

DCTA wants to offer your consumers the latest, most efficient payment methods in a cost-effective manner. To achieve your goals, you need to work with an electronic payments provider that understands your business model.

Serving more than 114,000 customers in the U.S., Wells Fargo Merchant Services has experience working with organizations of all sizes in a variety of sectors. As of January 2021, we supported 9.6 billion annual credit and debit transactions and \$710 billion in total sales volume.* We're the second largest eCommerce (card-not-present) merchant acquirer in the country.† A number of prominent fintech companies choose to process transactions with us.*



* Information based on internal reporting.

† The Nilson Report, March 2021

Industries and sectors

Government	Restaurants	Technology and telecoms
Higher education	Hospitality	Media
Healthcare	Business-to-business	Energy and utilities
Nonprofit	Payment facilitators	Commercial real estate
Retail	Financial services	

Our team draws on this depth and breadth of experience to support you with strategies designed to help you control cost, manage risk, and offer consumers convenient payment options.

Manage working capital

Manage cash flow effectively by accessing your funds faster. You can receive funds as soon as the next business day to your Wells Fargo commercial account.*

Funding as soon as the next business day*

* When depositing into a Wells Fargo commercial account. Please refer to the Merchant Services Terms and Conditions and Operating Rules for additional information.

You may settle your Merchant Services funds to an account at the financial institution of your preference. When you use a Wells Fargo account for settlement or other Merchant Services purposes, you must use a Wells Fargo business deposit account. We settle by ACH to other institutions, and projected funding may vary. The actual time could be longer than two days, depending on the financial institution's status with the Federal Reserve.

Deposit products offered by Wells Fargo Bank, N.A. Member FDIC.

Merchant Services are provided by Wells Fargo Merchant Services L.L.C. and Wells Fargo Bank, N.A. Merchant Services are not deposit products. Wells Fargo Merchant Services L.L.C. does not offer deposit products, and its services are not guaranteed or insured by the FDIC or any other governmental agency. Merchant Services are subject to application, credit review of the business and its owners, and approval.

Help control cost

Card processing costs are complex and impacted by many variables. Interchange can be affected by merchant category codes (MCC), file transmission times, availability of transaction data, and transaction security. A payment environment that includes inefficiencies, such as redundant systems and outdated solutions, can also impact overall costs. We can help you manage costs by suggesting processes you can implement to help optimize interchange clearing and streamline your payment environment.

Identify ways to help reduce risk

Meeting PCI DSS (Payment Card Industry Data Security Standard) requirements can be complex and costly. Our teams work to understand your PCI scope and educate you about steps you can take to achieve and maintain PCI compliance. To help you transact securely, our solutions support security protocols, such as encryption and tokenization.

Anticipate consumer needs

Consumer payment options continue to multiply; we can help you understand these changes and provide guidance to help make effective use of solution technology. Whether DCTA requires online or in-person payments, we can support you with payment gateways, electronic bill presentment and payment solutions, point-of-sale and mobile technologies, and fraud management tools.*

* Additional fees apply for these services.

If you choose to use your own or a third-party solution, we can typically support you with core processing. Our processor's system is compatible with thousands of ISVs (independent software vendors). The majority of third-party gateways and point-of-sale systems are certified to the processing platforms we use.*

* Your eReceivables consultant can provide additional information.

To help you reconcile and track transactions, we also offer detailed reporting and convenient dispute management tools, at no additional cost.

Get support

Our customer service model is designed to provide DCTA with consistent support based on a solid understanding of your organization and industry.

For new services, an implementation project manager will help guide you through your transition. Your merchant services account manager, Steven Le will be your day-to-day point-of-contact for merchant services. He can also provide resources to help you address PCI DSS compliance concerns, regulatory requirements, consumer payment preferences, and technology changes. Your eReceivables consultant can provide guidance as your payment acceptance requirements evolve.

E-Bill Express

Our electronic bill presentment and payment service* is designed to provide secure and convenient options for your customers to view and pay their bills.

A turnkey solution that works with your existing systems and doesn't require webpage development or extensive support from your information technology resources.

It may help you reduce:

- Collection time
- Manual exception processing
- Days' sales outstanding
- Receivables processing costs

Convenient email, text[†], and mobile wallet notifications remind your enrolled customers that payments are due. Additionally, the service may help lower your print and mail costs because fewer customers may require paper bills.

* Standard bill presentment and payment fees apply. Additional fees may apply for optional services.

† Additional fees apply for text services. Text notifications are not available to DCTA's payers if you are set up for our Service Fee Program.

The service, which hosts the bill payment webpages, is designed to be cost-effective, easy to implement, and branded to your identity.

Flexible bill presentment and payment options

At implementation, you choose the configuration options that are most efficient for your organization and designed to meet your customers' expectations. This may increase the likelihood that your customers will choose to view and pay their bills electronically.

Decide how much information your customers see

You can provide your customers with detail or summary bill presentment in HTML format, or you can provide PDF bill presentment. The payment page displays:

- A list of open bills
- Amount due
- Due date
- Invoice number
- Other optional fields, for example, a purchase order number or invoice line item details

Sending us your data

You can use batch files or an application programming interface (API) to provide your billing data.

Batch files

You can submit your bill files in comma-separated values (CSV) format using one of our secure internet transmission protocols or through the service's administrative portal.

If we receive your bill files by 10:00 p.m. Central Time, your customers can view their billing information the next business day.

API

You can provide your billing data in real time through an API that uses:

- Representational State Transfer (REST) for communication
- JavaScript Object Notation (JSON) messaging format
- Auth 2.0 authorization protocol

Your customers can view their billing information immediately, 24 hours a day, seven days a week, depending on DCTA's internal system configuration.

Notifications help encourage prompt payments

When your customers enroll for electronic bill presentment and payment, they'll receive notifications that remind them to view and pay their bills. Notifications are available by email, text^{*†}, or through your customer's mobile wallet.

^{*} Additional fees apply for text services.

[†] Text notifications are not available to DCTA's payers if you are set up for our Service Fee Program.

Mobile wallet

Your customer can add DCTA's bills to a mobile wallet.^{*} Notifications on the phone screen remind the customer to view and pay the bill. He or she taps on the View Bill or Pay My Bill button to access the website and make a payment.

Mobile wallet notifications have an advantage over email because notifications won't get lost in the payer's inbox. These notifications let the payer know:

- A new bill is available to view
- Payment is due
- A payment is confirmed

^{*} The service is compatible with iPhones, iPads, and Android devices. Android devices require your customers to do additional setup to view notifications.

Choose the payment channels available to your customers

Online

Your customers will access our service through a link on your website, or by bookmarking our online presentment and payment URL. We host the website, and it's branded with your logo.

When customers access the website, they can select one of three languages: English, Spanish, or French. This may increase customer engagement and reduce the number of calls to your customer service representatives.

Text*†

Your customers who are enrolled for text notifications can respond to any text notification with the command “Pay” to initiate bill payment. After confirming the payment, the customer will receive a text message that includes the date and amount of the payment, and a confirmation number.

Payments made by text must be for the full payment amount. Text notification and payment messages are available in English only.

* Additional fees apply for text services.

† Text to pay is not available to DCTA’s payers if you are set up for our Service Fee Program.

Interactive voice response

As part of the electronic bill presentment and payment service, you can choose to offer an interactive voice response (IVR) phone option for your customers to make payments. When your customers call the toll-free number, the system will prompt them to enter the information needed to process the payment.*

With the IVR interface, you can choose from several configurable options for the call flow, including an option for callers to opt out and speak with one of your representatives. The IVR option supports English and Spanish.

*Additional fees apply for the IVR option.

Telephone payments made through your customer service representatives

Your customer service representatives can accept payments over the phone and process them through the administrative portal of the bill presentment and payment service.

Accept payments from enrolled users and one-time payers

You can choose to accept payments from customers enrolled in the online service and those making one-time online payments.

Enrolled users

Enrolled users can save payment methods, set up recurring or future-dated payments, and view their online payment history.

One-time payments

Customers can make one-time online payments, including future-dated payments, but they cannot save their payment methods or setup recurring payments. These customers won’t have access to online payment history.

Accept multiple payment types

With our electronic bill presentment and payment service, you can accept:

- Electronic check (eCheck) payments
- Major credit cards (Visa®, Mastercard®, Discover, or American Express®)
- Debit cards (with the Visa or Mastercard logo)
- Corporate and purchasing cards (Level III data supported)

Receive funds as soon as the next business day

Funds for payments processed before the cutoff time are typically available in your Wells Fargo commercial account¹ as soon as the next business day.^{2,3} You can choose a cutoff time of 7:00 p.m. Central Time, 5:00 p.m. Central Time, or 4:00 p.m. Central Time.⁴

1. You can settle your merchant services funds to an account at the financial institution of your preference. When you use a Wells Fargo account for settlement or other merchant services purposes, you must use a Wells Fargo commercial account.

Deposit products offered by Wells Fargo Bank, N.A. Member FDIC.

Merchant services are provided by Wells Fargo Merchant Services, L.L.C. and Wells Fargo Bank, N.A. Merchant services are not deposit products. Wells Fargo Merchant Services, L.L.C. does not offer deposit products and its services are not guaranteed or insured by the FDIC or any other governmental agency.

2. Please refer to the Merchant Services Terms and Conditions and Operating Rules for additional information related to card transactions.

3. Visa, Mastercard, and Discover card transactions and eCheck only. American Express card transactions settle in one to three business days depending on DCTA's contract with American Express.

4. You choose the cutoff time when we implement your service.

Online reports and search capability

Reports

Through the administrative portal, you can access a variety of reports, including:

	User reports that provide information about your customers' payment activity, status, and enrollment
	Financial reports that provide information about deposits and payment batches
	Bill payment and management reports that show payments, recurring payments, suspended payments, and stops
	File management reports that show the status of your billing files

Online reports are available 24 hours a day.* You can download reports in CSV, Excel, and PDF formats. In addition, you can customize the columns and filters for further analysis.

You have access to 12 months of payment and invoice history as a standard part of the service. However, you can request that we set you up for extended history of up to seven years.†

* Availability exclusive of unplanned outages.

† There is an additional monthly fee for extended history.

Search capabilities

To assist with customer inquiries, DCTA's customer service representatives can search and query by date range, customer ID, payment amount range, and invoice number.

Streamline receivables posting

You'll receive all of the information you need to post and reconcile payments, including:

- Your internal customer reference number, for example a customer or account number
- Payer's name
- Invoice number
- Amount paid per invoice number
- Fee amount (if applicable)
- Total amount paid, includes multiple invoices and fee amounts (if applicable)
- Payment method and channel

In the following paragraphs, we describe the options you can choose for receiving this information.

Receive a daily accounts receivable file

To streamline receivables posting and reconciliation, you receive a daily* accounts receivable file that automatically uploads to your enterprise resource planning (ERP) or financial system. The file, which includes remittance information for all payment types, provides details of your electronic bill payment activity for the following transactions:

- eCheck payments and returned items
- Credit card payments
- Debit card payments

Memo post payments with real-time payment notification*†

Using an API, you can receive real-time payment data that your representatives can use to help provide a better customer service experience for your payers.

Our system sends the data to a URL that you provide, letting you automatically memo post payments to your receivables system. The real-time data includes the same information you'll receive in the daily accounts receivable file.

* Payments can be cancelled up to 15 minutes before your daily cutoff time. Therefore, we recommend that you use the real-time data only to memo post payments, and use the daily accounts receivable file for final posting and reconciliation.

† Additional fees apply.

Consolidate electronic bill payments with other payments you receive*

You can receive a consolidated receivables file that combines payments processed through our electronic bill presentment and payment service with other payments received in your Wells Fargo account. You can use the file to automatically post payments to your ERP platform or financial system.

* Additional fees apply.

Your consolidated file can include information on payments received through the sources listed in the following table.

Payment types for online origination	
<ul style="list-style-type: none">• ACH• Electronic bill presentment and payment• Foreign currency wires• Image cash letter• 	<ul style="list-style-type: none">• Lockbox• Online bill payments• Real-time payments• Remote deposit• Wells Fargo Payment Gateway®• Wires

Wells Fargo branch locations

Bank Name	Bank Address	City	State	Zip	Phone Number	Distance	Branch Posting Cutoff Time	ATM Posting Cutoff Time
LEWISVILLE	340 E ROUND GROVE RD	LEWISVILLE	TX	75067	972-956-9710	1.86	Mon - Fri : 05:00 PM	Mon - Fri : 09:00 PM
HEBRON CROSSING	4056 OLD DENTON RD	CARROLLTON	TX	75007	972-395-2180	4.55	Mon - Fri : 05:00 PM	Mon - Fri : 09:00 PM
COPPELL	131 N DENTON TAP RD	COPPELL	TX	75019	972-462-1492	4.72	Mon - Fri : 05:00 PM	Mon - Fri : 09:00 PM
MORRIS CROSSING	1200 FLOWER MOUND RD	FLOWER MOUND	TX	75028	214-513-7880	5.25	Mon - Fri : 05:00 PM	Mon - Fri : 09:00 PM
FLOWER MOUND	2820 FLOWER MOUND RD	FLOWER MOUND	TX	75022	469-470-4021	7.01	Mon - Fri : 05:00 PM	Mon - Fri : 09:00 PM

Middle Market COO
Public Funds Collateral Management Team
West PublicFunds@wellsfargo.com
East TMO.Public.Funds@wellsfargo.com



Re: Middle Market COO Public Funds Collateral Management Team Notification Requirement for Intra-Day Deposit

The Wells Fargo Bank, N.A., Middle Market COO Public Funds Collateral Management Team (PFCMT) monitors collateral needs on a daily basis for all our Public Funds customers. The current collateral requirements are based on deposit data as of close of business on the previous business day.

Additionally, the PFCMT can accommodate same day collateral requests upon notification of an incoming deposit. Same day collateral requests may be useful in certain instances such as when the end of a month falls on a Friday. For same day placement of collateral for all custodial agents except BNYM we must receive notification by 9:30 a.m. PST/12:30 p.m. EST. If your collateral is held at BNYM, the cutoff time is 10:30 a.m. PST/1:30 p.m. EST. Any notifications received after this time will be accommodated on a best effort basis. These requests are only applicable to customers with an established custody account. Notification of an additional deposit can come from a Relationship Manager or directly from you via email (see attached chart).

:

- West Public Funds Email: publicfundscollateral@wellsfargo.com
- East Public Funds Email: tmo.public.funds@wellsfargo.com

The following information is required for the PFCMT analyst to react to notification of an additional deposit:

- Entity name
- Contact
- Telephone number
- Date of anticipated deposit
- Account number if available
- Dollar amount of the deposit
- Length of time funds will remain on deposit if known

If you have questions please contact me, the PFCMT at 877-479-6603, or refer to the chart below.

Sincerely,

Middle Market COO Public Funds Collateral Management Team

PUBLIC FUNDS COLLATERAL MANAGEMENT TEAM CONTACT INFORMATION			
Toll Free Number:	(877) 479-6603		
Western States			
States Covered:	AK, AR, AZ, CA, CO, HI, IA, ID, IL, IN, KS, LA, MI, MN, MO, MT, NE, ND, NM, NV, OH, OR, SD, TX, UT, WA, WI, & WY		
Mailing Address:	Wells Fargo Bank, N.A. 333 Market Street, 4th Floor MAC A0109-040 San Francisco, CA 94105 Attn: Sheila Lynch, Vice President		
Fax Number:	(866) 686-5441		
Email Address:	PublicFundsCollateral@wellsfargo.com		
Contacts:	Sheila Lynch	Vice President	(628) 260-3350
	Angela Karanja	Analyst	(628) 260-3349
	Jeana Nguyen	Vice President	(628) 260-3351
	RuiYing (Sharon) Cao	Analyst	(628) 260-3348
Eastern States			
States Covered:	AL, CT, DC, DE, FL, GA, KY, MA, MD, ME, MS, NC, NH, NJ, NY, PA, RI, SC, TN, VA, & WV		
Mailing Address:	Wells Fargo Bank, N.A. Customer Information Center 1525 West. W.T. Harris Blvd Building 3, 4 th Floor (3East) MAC D115-04B Charlotte, NC 28262-0675 Attn: Gladys Rosario, Vice President		
Fax Number:	(704) 427-5560		
Email Address:	tmo.public.funds@wellsfargo.com		
Contacts:	Gladys Rosario	Vice President	(704) 427-5029
	Juanele Trusty	Analyst	(704) 427-5083
	Gail Wood	Analyst	(704) 427-5076

Wells Fargo

Safekeeping – Denton County Transportation Authority

Is the Bank a member of the Federal Reserve and Depository Trust Company?

Yes, please see attached Bank Safekeeping Instructions.

If used, name the correspondent bank to be used for clearing and safekeeping.

Securities issued in “book entry” form are required to be held at a third party depository. The Fixed Income Sales group uses The Bank of New York (BONY) and the Depository Trust Company (DTC) to hold customer securities.

Describe any safekeeping arrangement with a correspondent bank including processing requirements by the Authority. No delays or additional transactions are acceptable.

Securities purchased by the account will be settled via delivery versus payment (DVP) either through the Depository Trust Company (DTC) or the Bank of New York (BONY). Securities belonging to customers who have safekeeping with Wells Fargo Bank, N. A. (bank safekeeping) are held in accounts titled “Wells Fargo Bank Safekeeping Services”. The securities are recorded in the customer name on our internal system of record. Our books and records are reconciled daily with those of the depositories.

Are security transactions available on-line for either origination or monitoring? Describe.

Through Wells Fargo’s *Commercial Electronic Office*® (CEO®) online business portal, customers receive direct access to their brokerage account activity, positions, statements, trade confirmations, as well as online trading of Money Market Mutual Funds.

What is the deadline for settlement instructions on a cash (same day) settlement? Is there any charge incurred for late instructions?

Purchases made through WFS with same day settlement can be settled through-out the normal trading hours. The deadline for settlement of directive same-day trades delivered to Wells Fargo is 12:00 p.m. Central Time. There is no charge for late delivery instructions, but those will be done on a best-efforts basis.

Wells Fargo Corporate & Investment Banking and Wells Fargo Securities are the trade names used for the capital markets and investment banking services of Wells Fargo & Company and its subsidiaries, including but not limited to Wells Fargo Securities, LLC, a member of NYSE, FINRA, NFA and SIPC, Wells Fargo Prime Services, LLC, a member of FINRA, NFA and SIPC, and Wells Fargo Bank, N.A. Wells Fargo Securities, LLC and Wells Fargo Prime Services, LLC are distinct entities from affiliated banks and thrifts.



Delivery Instructions

Tax ID: 56-2326000

Instructions for Safekeeping/Third Party Trades Only

Bank Safekeeping Instructions		
Fed Book-Entry		
GOV: BK of NYC/FUNBBT ABA 021000018 F/C (Customer name and account #)	MBS: BK of NYC/FUNBTMBS ABA021000018 F/C (Customer name and account #)	
DTC Book-Entry	Global Clearing WFBNA	Global Clearing WFBNA Seg
DTC# 2072 F/C (Customer name and account #) Agent Bank# 52196 Institution # 66842	Clearstream-Euroclear DVP Clearstream 22203 Bridge Euroclear 31573	Clearstream-Euroclear Free of Payment ONLY Clearstream 22204 Bridge Euroclear 31574
Physical Securities	*Wire Instructions	
The Depository Trust Company 570 Washington Blvd-5th Floor Jersey City NJ 07310 Participant #2339 Attn: BCAP 117661	ABA# 121000248 WELLS FARGO BANK, N.A 4087268223 WELLS FARGO BANK F/C Customer Account Customer Name Customer Address	
Swift Wire Instructions (MT103)		
Destination(DEST): WFBIUS6s Account With Institution(57D): FW121000248 WELLS FARGO BANK, N.A Beneficiary Customer(59): 4087268223		WELLS FARGO BANK Sender to Receiver Information(72): F/C Customer Account Customer Name Customer Address

***Please note:**

- Non-Financial institutions should use the wire transfer instructions above for Fedwire CTR.
- Financial institutions (e.g., bank, broker dealer in securities, futures commission merchant, mutual funds, local, state or federal government) should use Fedwire BTR.

Wells Fargo Corporate & Investment Banking and Wells Fargo Securities are the trade names used for the capital markets and investment banking services of Wells Fargo & Company and its subsidiaries, including but not limited to Wells Fargo Securities, LLC, a member of NYSE, FINRA, NFA and SIPC, Wells Fargo Prime Services, LLC, a member of FINRA, NFA and SIPC, and Wells Fargo Bank, N.A. Wells Fargo Securities, LLC and Wells Fargo Prime Services, LLC are distinct entities from affiliated banks and thrifts. Investments: • NOT FDIC Insured • May Lose Value • No Bank Guarantee



Wells Fargo Securities, LLC

Delivery Wire Instructions

Tax ID:	56-2326000
U.S. Government and Agency Issues:	BK OF NYC/FUSI ABA # 021000018
Mortgage Backed Securities:	BK OF NYC/FUSIMBS ABA # 021000018
GNMA PTC:	PTC ID: BKNYC Additional Instruction Field Frg
MBSCC:	MBFS
GSCC:	9664
DTC Eligible Securities/SPO Charges:	DTC Participant # 250 Institutional ID # 46171 Agent ID # 46171
NASD/NSCC MPID:	WCHV/NSCC 0250 NORW/NSCC 0250 WFIS/NSCC 0250
Physical Securities:	The Depository Trust Company 570 Washington Blvd - 5th floor Jersey City, NJ 07310 Attn: DTCC NY Window/BNYM Ref: 117661
Clearstream:	22198
Fedwire Instructions:	ABA # 021000018 BK OF NYC BNF GLA111569 WCF
Settlement Address:	Wells Fargo Securities, LLC Attn: Trading Operations 1525 West Wt Harris Blvd - MC NC0675 Charlotte, Nc 28262

Wells Fargo Securities is the trade name for the capital markets and investment banking services of Wells Fargo & Company and its subsidiaries, including but not limited to Wells Fargo Securities, LLC, a member of NYSE, FINRA, NFA and SIPC, Wells Fargo Prime Services, LLC, a member of FINRA, NFA and SIPC, and Wells Fargo Bank, N.A. Wells Fargo Securities, LLC and Wells Fargo Prime Services, LLC are distinct entities from affiliated banks and thrifts.

Check deposit availability schedule

All checks deposited to a commercial or national bank account and received before the cutoff time posted in a branch, cash vault, or any other department or office, will receive collected funds in accordance with the following schedule:

Collected funds

Wells Fargo Bank checks*	Same day
U.S. government checks	One day
Select financial institution checks†	One day
All other checks	Two days

Collected funds are stated in business days. Collected funds on checks drawn on banks in Federal Reserve areas closed in observance of a holiday are delayed one additional day.

Wells Fargo will not process single deposits of \$100 million or more. Such deposits will be returned to the customer unprocessed.

*Excludes Wells Fargo Bank Controlled Disbursement checks. Wells Fargo Controlled Disbursement checks receive collected funds the next business day.

†Deposited checks drawn on financial institutions located within the same time zone as the deposit location are available next business day. A business day is defined as every day except Saturday, Sunday, and federal holidays. Time zones include Eastern, Central, Mountain, Pacific, and Alaska.

This schedule is subject to change without notice.

Treasury Management RFP disclosures

Upon award of business, Wells Fargo will negotiate and enter into mutually acceptable agreements with Denton County Transportation Authority (DCTA) in connection with the deposit and treasury management products and services requested under the RFP. Wells Fargo's right to negotiate all contract terms upon award of business will not be affected or diminished by any language in the RFP, including language that purports to require specific comments (or to prohibit general exceptions) to DCTA's contractual requirements or to bind Wells Fargo to DCTA's contractual requirements unless specifically commented upon.

Wells Fargo has included with its response copies of its account and service documentation for the deposit and treasury management products and services requested in the RFP, which we would request serve as the starting point for contract negotiations or be incorporated into any final agreement.

Wells Fargo Merchant Services RFP Legal Disclosures

Legal entity and contracting parties

Wells Fargo Merchant Services, L.L.C. (Wells Fargo Merchant Services) is an alliance between Wells Fargo Bank, N.A. and First Data Merchant Services, L.L.C.

Any agreement for merchant services will be entered into between Denton County Transportation Authority and Wells Fargo Merchant Services, L.L.C. and Wells Fargo Bank, N.A.

This Agreement is separate from any new or existing agreements between Denton County Transportation Authority and Wells Fargo Bank, N.A. for banking or treasury management services. Furthermore, the Merchant Processing Agreement is separate from agreements for those services, including agreements for any proposed or existing treasury management services used in addition to or in conjunction with merchant processing services.

Disclosures

Our proposal is intended to be a description of the services we can provide in response to the requirements described in the request for proposal (RFP). If our proposal is accepted in principle, we are willing to negotiate mutually acceptable terms and conditions that shall govern our merchant services relationship with Denton County Transportation Authority. However, by responding to the RFP, we are not indicating our acceptance of any of the terms or conditions contained in the RFP. Our right to negotiate all terms upon award of business will not be affected or diminished by any language in the RFP, including language that purports to be binding on Wells Fargo Merchant Services by virtue of our proposal, including, but not limited to, any signature page statements, certifications, confirmations and the like required as part of an RFP response.

We are providing links to our Wells Fargo Merchant Services Terms and Conditions (wellsfargo.com/termscustom0920) and our Operating Rules (wellsfargo.com/operatingrules). We expect these documents to become the final Agreement or part of the final Agreement (dependent on your product and service selections) between Denton County Transportation Authority and Wells Fargo Merchant Services if you choose us as your provider.

Municipal Advisor RFP Disclosure

This proposal is submitted in response to your recent Request for Proposal for Comprehensive Banking Services. The contents of this proposal and any subsequent discussions between us, including any and all information and analysis with respect to product is provided to you in reliance upon your compliance with the guidance of the staff of the SEC's office of Municipal Securities in order for a request for proposal to be consistent with the exemption for responses to requests for proposals or qualifications provided under the municipal advisor rules (the "Muni Advisor Rules") of the Securities and Exchange Commission (the "SEC") (240 CFR 15Ba1-1 et seq.).

In submitting this proposal (a) Wells Fargo Bank, N.A. ("Wells Fargo") is not acting as an advisor to Denton County Transportation Authority ("you") and does not owe a fiduciary duty pursuant to Section 15B of the Securities Exchange Act of 1934 to you with respect to the information and material contained in this proposal; (b) Wells Fargo is acting for its own interests; and (c) you should discuss any information and material contained in this proposal with any and all internal or external advisors and experts that you deem appropriate before acting on this information or material.

**SECRETARY'S CERTIFICATE
WELLS FARGO BANK, NATIONAL ASSOCIATION**

I, Teresa K. Rozek, Assistant Secretary of Wells Fargo Bank, National Association (the "Bank") hereby certify that the following resolution was duly adopted by the Executive Committee of the Board of Directors of the Bank by action taken by written consent effective as of November 1, 2016, and that said resolution has not been rescinded or modified and is now in full force and effect:

**Resolution Regarding Approval of Contracts
Regarding Depository Services**

WHEREAS, Wells Fargo Bank, National Association (the "Bank") has been awarded contracts for banking services by the Contract Holders listed on Exhibit A, each of which has custody and control of public funds (each, a "Contract Holder"); and

WHEREAS, the banking services provided by the Bank include serving as a depository for the public funds of the Contract Holder; and

WHEREAS, applicable law requires the Bank to pledge certain eligible securities for the benefit of each Contract Holder as collateral to secure deposits of its public funds with the Bank; and

WHEREAS, the Bank, having the full right, power and authority to enter into a contract with the Contract Holder providing for the collateralization of public fund deposits and third-party custody of eligible securities securing such public funds (each, a "Contract"), desires to enter into a Contract with each Contract Holder; and


WHEREAS, Section 13(e) of the Federal Deposit Insurance Act, 12 U.S.C. § 1823(e), as amended by the Financial Institutions Reform, Recovery and Enforcement Act of 1989, requires that the approval of each Contract by the Bank's Board of Directors or loan committee be reflected in the minutes of the board or committee, and requires that each Contract be and remain an official record of the Bank in order that each Contract be valid against the rights of the Federal Deposit Insurance Corporation.

NOW, THEREFORE, BE IT RESOLVED, that the appropriate officers of the Bank be, and the same hereby are, authorized and directed to execute each Contract on behalf of the Bank, to maintain this Resolution and each Contract as official records of the Bank, and to take all actions and to execute all such documents as such officers may deem necessary or desirable to carry out the intents and purposes of the foregoing resolution.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the seal of the Bank on this 2nd day of February, 2018.

(SEAL)





Teresa Rozek, Assistant Secretary

DEPOSITORY PLEDGE AGREEMENT

680569464

Denton County Transportation Authority ("Pledgee") has selected **WELLS FARGO BANK, NATIONAL ASSOCIATION** ("Pledgor") as a depository for certain of its funds and Pledgor has agreed to act as the depository for those funds in accordance with applicable laws, which require that Pledgor secure the deposited funds, to the extent not insured by the Federal Deposit Insurance Corporation ("FDIC"), by pledging book-entry securities ("Eligible Securities") of any type permitted by the provisions of the **Public Funds Collateral Act, Title 10, Chapter 2257 of the Texas Government Code**, as in effect from time to time (the "Governing Statutes"), which are eligible to be held in a Securities Account at a Federal Reserve Bank under Federal Reserve Bank Operating Circular 7. Pledgee and Pledgor have selected **THE FEDERAL RESERVE BANK OF SAN FRANCISCO** ("Custodian") to hold the pledged securities in custody and safekeeping pursuant to the terms of the Governing Statutes, Federal Reserve Bank Operating Circular 7 as in effect from time to time ("Circular 7"), and the Custody Agreement for Book-Entry Securities, Appendix "C" to Circular 7 (the "Custody Agreement"), the provisions of which are incorporated herein by reference.

NOW, THEREFORE, in consideration of the mutual promises and covenants in this Agreement, Pledgee and Pledgor agree as follows:

1. **Grant of Security Interest; Instructions Regarding Collateral.** Pledgor hereby grants to Pledgee a security interest in all Eligible Securities held by Custodian and reflected on Custodian's records as being pledged to Pledgee (the "Collateral"). Addendum "A" contains the names and specimen signatures of individuals authorized to act on behalf of Pledgee, and Addendum "B" contains the names and specimen signatures of individuals authorized to act on behalf of Pledgor. Either Pledgee or Pledgor may add or remove authorized representatives without the consent of the other at any time.

2. **Amount of Collateral.** The aggregate market value of Eligible Securities held by Custodian at all times during the term of this Agreement must be in an amount not less than **one hundred and five percent (105%)** of (a) the amount of Pledgee's collected funds on deposit with Pledgor, increased by (b) the amount of accrued but uncredited interest on such deposited funds, (c) reduced by that portion of the funds insured by the FDIC. Such amount is hereinafter called the "Required Collateral Value".

3. **Substitutions and Withdrawals of Collateral.** If the aggregate market value of Collateral held by Custodian at any time exceeds the Required Collateral Value, Pledgor may withdraw any excess Collateral by providing Custodian with a withdrawal notice signed by an authorized representative of both Pledgor and Pledgee. Pledgee agrees to promptly sign the withdrawal notice if the market value of the remaining Collateral equals or exceeds the Required Collateral Value. Additionally, Pledgor may substitute Eligible Securities for any of the Collateral held by Custodian at any time by providing Custodian with a substitution notice signed by an authorized representative of Pledgor alone, provided that the market value of the Collateral following such substitution would equal or exceed the Required Collateral Value. This paragraph constitutes Pledgee's written standing instructions, within the meaning of Section 4.3 of the Custody Agreement, to permit substitutions of like par value amounts of pledged Eligible Securities without the consent of Pledgee. Substitutions of securities not of like par value shall require Pledgee's written consent. To the extent that Pledgee's consent is required for any substitution of collateral securities, Pledgee shall upon Wells Fargo's request promptly furnish such consent in the form required by the Custodian, so long as the requested substitution will not reduce the value of pledged securities below the Required Collateral Value.

4. **Pledgor's Obligations.** Pledgor shall perform all of the duties and obligations required of a depository under applicable law with respect to collateralization of the funds of Pledgee on deposit with Pledgor, including the duties and obligations required under the Governing Statutes. At the expiration of the term of this Agreement, Pledgor shall turn over to any successor depository designated by Pledgee all funds held by Pledgor as depository. Pledgor will furnish to Pledgee a monthly statement listing a description of the Collateral. The statement will specify the par value, market value, and maturity date of each component of the Collateral. Upon request, Pledgor shall provide to Pledgee a copy of Pledgor's most recent publicly available quarterly or annual financial statement.

5. **Custodian's Obligations.** The duties and obligations of Custodian with respect to the Collateral shall be as set forth in the Custody Agreement.

6. **Default and Remedies.** If Pledgor fails to perform its obligations under Paragraph 4 above, or if Pledgor is declared insolvent, or if a receiver is appointed for Pledgor (each an "Event of Default"), Pledgee may

instruct Custodian to dispose of the Collateral in accordance with the provisions of the Custody Agreement, but only after Pledgee has provided Pledgor written notice of the Event of Default and at least three (3) business days after such notice to cure the Event of Default. If, after receipt of such notice, Pledgor fails to cure the Event of Default within the required period of time, Pledgee shall thereupon become authorized to certify in writing to Custodian that Pledgor is in default under this Agreement, and to instruct Custodian to dispose of an amount of Collateral sufficient to satisfy any indebtedness owed by Pledgor to Pledgee, in accordance with Pledgee's instructions.

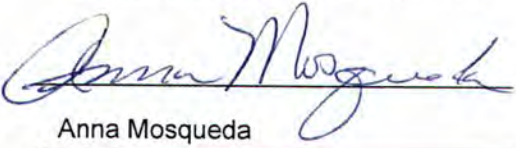
7. Termination of Agreement. Any party to this Agreement may terminate this Agreement by giving thirty (30) days prior written notice of termination to the other parties.

8. Applicable Law; Other Agreements. This Agreement is governed by the laws of the **State of Texas**. All deposit accounts of Pledgee will be subject to Pledgor's Commercial Account Agreement, Business Account Agreement, or other applicable deposit account agreement, as in effect from time to time.

9. Miscellaneous. The headings in this agreement are for convenience of reference only and should not be used in interpreting this Agreement. If any provision of this agreement is illegal or unenforceable under applicable law, that provision should be deemed reformed so as to be enforceable to the extent permitted by applicable law, or if that is not possible, then this Agreement should be read as if that provision was never a part of it, and the remainder of the Agreement will be enforceable. THIS AGREEMENT REPRESENTS THE FINAL AGREEMENT OF THE PARTIES AND MAY NOT BE CONTRADICTED BY EVIDENCE OF PRIOR, CONTEMPORANEOUS OR SUBSEQUENT ORAL AGREEMENTS OF THE PARTIES. THERE ARE NO ORAL AGREEMENTS OF THE PARTIES. Notices given under this Agreement must be addressed as set forth below the signature of each party, and will be effective upon actual receipt by the addressee or upon refusal of delivery during the normal business hours of the addressee.

Date of Agreement: October 10, 2017.

PLEDGE: DENTON COUNTY
TRANSPORTATION AUTHORITY

By: 
Name: Anna Mosqueda

Title: Chief Financial Officer

Address: 1955 Lake Way Drive, Suite 260
Lewisville, TX 75057

PLEDGOR: WELLS FARGO BANK,
NATIONAL ASSOCIATION

By: 
Name: Sheila Lynch

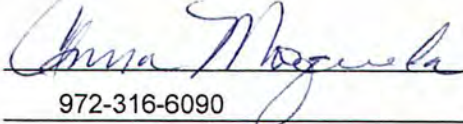
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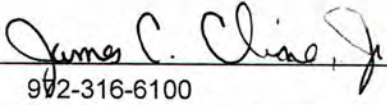
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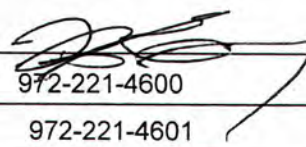
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ADDENDUM "A"
(Authorized Officers of Pledgee)

One signature of any of the following authorized officers of Pledgee is required to authorize actions to be taken pursuant to the foregoing Depository Pledge Agreement. **Individual who signs on previous page must also sign below.**

1. Print Name: Anna Mosqueda Signature: 
Email: amosqueda@dcta.net Phone: 972-316-6090
Fax: 972-221-4601

2. Print Name: James C. Cline, Jr. Signature: 
Email: jcline@dcta.net Phone: 972-316-6100
Fax: 972-221-4601

3. Print Name: F. Charles Emery Signature: 
Email: cemery@dcta.net Phone: 972-221-4600
Fax: 972-221-4601

4. Print Name: David Kovatch Signature: _____
Email: dkovatch@dcta.net Phone: 972-221-4600
Fax: 972-221-4601

ADDENDUM "B"
(Authorized Officers of Pledgor)

One signature of any of the following authorized officers of Pledgor is required to authorize actions to be taken pursuant to the foregoing Depository Pledge Agreement:

- | | | |
|----|--|--|
| 1. | Print
Name: <u>Sheila Lynch, Vice President</u>
Phone/
Fax: <u>(415) 371-3278 / (866) 686-5441</u> | Signature: <u></u>
Email: <u>lynchsh@wellsfargo.com</u> |
| 2. | Print
Name: <u>Jeana Nguyen, Asst Vice President</u>
Phone/
Fax: <u>(415) 371-3277 / (866) 686-5441</u> | Signature: <u></u>
Email: <u>Jeana.nguyen@wellsfargo.com</u> |
| 3. | Print
Name: <u>Angela Karanja, Bank Officer</u>
Phone/
Fax: <u>(415) 371-3276 / (866) 686-5441</u> | Signature: <u></u>
Email: <u>Angela.Karanja@wellfargo.com</u> |
| 4. | Print
Name: <u>Rui-Ying (Sharon) Cao, Bank Officer</u>
Phone/
Fax: <u>(415) 371-3273 / (866) 686-5441</u> | Signature: <u></u>
Email: <u>RuiYing.Cao@wellfargo.com</u> |



Commercial Account Agreement

Effective June 23, 2020

Contents

01	Welcome to Wells Fargo	17	Checking and savings accounts	25	Your account ownership
03	Resolving disputes through arbitration	18	Electronic check indemnifications	26	Interest earning accounts
04	Important legal information	19	Funds availability policy	28	Time Accounts (CDs)
05	Statements and other notices relating to your deposit account	21	Available balance, posting order, and overdrafts	29	Electronic banking services
08	Rights and responsibilities	23	Additional rules for checks and withdrawals	32	Selected services

Welcome to Wells Fargo

Thank you for opening an account with us. We value your relationship and hope we answered all your questions when you opened your account. Please review this account agreement for further details about your account and related services.

What words do we use to refer to you (the customer), Wells Fargo, and this account agreement?

- Customer is "company", "you", "your", or "yours".
- Wells Fargo Bank, N.A. is "Wells Fargo", "bank", "we", "us" or "our".
- This Commercial Account Agreement and the disclosures listed below constitute the "Agreement":
 - The pricing information and other account-related information
 - Our collection schedule
 - Our privacy policy
 - Our rate sheets for interest-bearing accounts
 - Any additional disclosures we provide to you about your account and related services

What information does the Agreement contain?

The Agreement:

- Explains the terms of your banking relationship with Wells Fargo and is the agreement between you and us for your account and related services, and
- Replaces all prior deposit agreements including any oral or written representations.

You are responsible for ensuring that any authorized signer on your account is familiar with the Agreement.

We suggest you keep a copy of the Agreement - and any further information we provide you about changes to the Agreement - for as long as you maintain your Wells Fargo accounts.

Words with specific meanings

Certain words have specific meanings as they are used throughout this Agreement. These words and their meanings are defined in this section, and others are found later in this Agreement.

Affiliate

A bank or other entity that is, directly or indirectly, a wholly or substantially owned subsidiary of Wells Fargo & Company.

Authorized signer

A person who has your actual or apparent authority to use your account, even if they have not signed the account application. We may rely solely on our records to determine the form of ownership of and the authorized signers on your account.

Account

Any business deposit account or commercial deposit account that is not held or maintained primarily for personal, family or household purposes. Examples of accounts include an account owned by an individual acting as a sole proprietor, a partnership, a limited partnership, a limited liability partnership, a limited liability company, a corporation, a joint venture, a non-profit corporation, an employee benefit plan or a governmental unit including an Indian tribal entity.

Business day

Every day is a business day except Saturday, Sunday, and federal holidays.

Collected balance

The collected balance is the ledger balance in your account less the deposit float.

Deposit float

The deposit float is the total dollar amount of items deposited in your account that has yet to be credited as part of your collected balance as a result of the Bank's or applicable affiliate's collection schedule.

Investable balance

The investable balance is the collected balance in your account less the portion required by law to be held at a Federal Reserve Bank and other adjustments.

Item

An item is an order, instruction, or authorization to withdraw or pay funds or money from your account. Examples include checks, drafts, and electronic transactions, including ACH. Paper items may be referred to as checks in this Agreement.

Ledger balance

The ledger balance is the balance in your account after all debits and credits for the business day have been posted.

Overdraft

An overdraft is a negative balance in your account.

Are we allowed to change the Agreement?

Yes. We can change the Agreement by adding new terms or conditions, or by modifying or deleting existing ones. We refer to each addition, modification, or deletion to the Agreement as a modification.

Notice of a modification: If we are required to notify you of a modification to the Agreement, we will describe the modification and its effective date by a message in your account statement or by any other appropriate means.

Waiver of a term of the Agreement: If we waive a right related to your account under this Agreement on one or more occasions, it does not mean we are obligated to waive the same right on any other occasion.

How do I consent to the Agreement and any future modifications to the Agreement?

By signing the Agreement or using your account or service, you consent to this Agreement. Continuing to maintain or use the account or service after a modification to the Agreement means that you have consented to the changes.

Can you consent to the Agreement electronically?

Yes. You may consent to the Agreement using your "Electronic Signature", as defined in the Electronic Signatures in Global and National Commerce Act ("ESIGN Act"), and we may accept your Electronic Signature on any other account-related document. Under the ESIGN Act, your Electronic Signature will constitute your original and binding signature. The fact that you sign using your Electronic Signature will not, by itself, be grounds for invalidating the document.

What happens if a term of the Agreement is determined to be invalid?

Any term of the Agreement that is inconsistent with the laws governing your account will be considered to be modified by us and applied in a manner consistent with those laws. Any term of the Agreement that a court of competent jurisdiction determines to be invalid will be modified accordingly. In either case, the modification will not affect the enforceability or validity of the remaining terms of the Agreement.

Who will communicate with you about your account?

We may provide you or an authorized signer with information about your account. When we receive information from an authorized signer, we treat it as a communication from you. You agree to notify us promptly in writing if an authorized signer no longer has authority on your account.

Resolving disputes through arbitration**Arbitration Agreement between you and Wells Fargo**

Upon demand of by you or us, any dispute or claim arising from or relating to this Agreement, or the breach thereof, must

be submitted to arbitration administered by the American Arbitration Association ("AAA") under its Commercial Arbitration Rules, and must be heard before three arbitrators if the amount in dispute is US \$5,000,000 or more or its equivalent in any other currency, and before one arbitrator for amounts less than US \$5,000,000 or its equivalent in any other currency. Arbitration will proceed in a location selected by AAA in the state of the applicable Governing Law, and if there is no such state, the place of arbitration must be New York, NY. The language of the arbitration must be English. Judgment on the award rendered by the arbitrators may be entered in any court having competent jurisdiction. This arbitration requirement does not limit the right of you or us to: (a) exercise self-help remedies, including setoff or (b) obtain provisional or ancillary remedies such as injunctive relief or attachment, before, during or after the pendency of any arbitration proceeding. This exclusion does not constitute a waiver of the right or obligation of you or us to submit any dispute to arbitration hereunder, including those arising from the exercise of the actions detailed in (a) and (b) of this subsection.

Can either Wells Fargo or you participate in class or representative actions?

No. Wells Fargo and you agree that the resolution of any dispute arising from the terms of this Agreement will be resolved by a separate arbitration proceeding and will not be consolidated with other disputes or treated as a class. Neither Wells Fargo nor you will be entitled to join or consolidate disputes by or against others as a representative or member of a class, to act in any arbitration in the interests of the general public, or to act as a private attorney general. If any provision related to a class action, class arbitration, private attorney general action, other representative action, joinder, or consolidation is found to be illegal or unenforceable, the entire Arbitration Agreement will be unenforceable.

Important legal information

What laws govern your account?

The laws governing your account include:

- Laws, rules, and regulations of the United States, and
- Laws of the state in which the office that maintains your account is located, without regard to its conflicts of laws principles.

If a different state law applies, we will notify you.

Any funds transfer (including a wire transfer) that is a remittance transfer as defined in Regulation E, Subpart B, will be governed by the laws of the United States and, to the extent applicable, the laws of the state of New York, including New York's version of Article 4A of the Uniform Commercial Code, without regard to its conflict of laws principles.

What are our rules on illegal transactions?

You must not use your account or any relationship you may have with us for any illegal purpose, including "restricted transactions" as defined in the Unlawful Internet Gambling Enforcement Act of 2006 and its implementing regulation, Regulation GG. In our discretion, we may block or otherwise prevent or prohibit those transactions and, further, we may close the account or end our relationship with you.

Are we your fiduciary?

No. Our relationship to you concerning your account is that of a debtor and creditor. There is no fiduciary, quasi-fiduciary, or special relationship between you and us.

Will any person or entity be considered a third party beneficiary under this Agreement?

No. No other person or entity will be considered to be a third party beneficiary under this Agreement.

Can you use our name or refer to our relationship without our consent?

No. You and we will not use each other's name or refer to our relationship in any solicitation, marketing material, advertisement, news release or other written, online or oral communication without specific prior written consent for each such use or release, except that we may use your name as a reference in service proposals if we obtain your prior oral or written approval for such use.

What is the controlling language of our relationship?

English is the controlling language of our relationship with you. If there is a discrepancy between our English-language and translated materials, the English version prevails over the translation.

How will we contact you about your account?

For us to service your account or collect any amount you owe, we may contact you by telephone, text, email, or mail. We are permitted to use any address, telephone number or email address you provide. You agree to provide accurate and current contact information and only give us telephone numbers and email addresses that belong to you.

When you give us a telephone number, you are providing your express consent permitting us (and any party acting on behalf of Wells Fargo) to contact you by calling or texting that telephone number. When we call you, you agree that we may leave prerecorded or artificial voice messages. You also agree that we may use automatic telephone dialing systems in connection with calls or text messages sent to any telephone number you give us, even if it is a mobile phone number or other communication service for which the called party may be charged.

What courts may be used to resolve a dispute?

Wells Fargo and you each agree that any lawsuits, claims, or other proceedings arising from or relating to your account or the Agreement, including the enforcement of the Arbitration Agreement and the entry of judgment on any arbitration award, will be venued exclusively in the state or federal courts in the state whose laws govern your account, without regard to conflict of laws principles.

Statements and other notices relating to your deposit account

How do we make account statements and notices available to you?

We will mail, send electronically, or otherwise make available to you an account statement reflecting your account activity for each statement period. We will do the same with notices. We will send all account statements and notices to the postal or electronic address associated with your account.

Combined account statements: To reduce the number of separate account statements you receive each month, we may combine statements if you have more than one deposit account.

If we provide a combined account statement for your accounts, we consider your first account as your primary account. You will receive your account statement at the address listed for your primary account. Statements for accounts in a combined statement will be delivered according to the delivery preference of the primary account.

When are your account statements and notices considered received?

If there is more than one authorized signer on your account, we may send statements and notices to any one of them (unless you have otherwise instructed us in writing). You assume the risk of loss in the mail.

Mailed account statements: When we mail your account statement or notices, we consider it received by you on the second business day after mailing it.

Electronic delivery of account statements: Account statements will be made available through *Wells Fargo Business Online*® Banking or the *Commercial Electronic Office*®, as applicable, after the end of the statement period. You will be notified by email that the account statement is available for viewing. We consider the account statement to be delivered to you when it is available online.

What happens if your account statement or notices are returned or undeliverable?

Unless otherwise prohibited by the laws governing this Agreement, your account statements or notices will be considered unclaimed or undeliverable if:

- Two or more account statements or notices are returned to us through the mail because of an incorrect address, or
- We notify you electronically that your account statement or notices are available for viewing at *Wells Fargo Business Online*® Banking or the *Commercial Electronic Office*®, as applicable, and we receive email notifications that our message is undeliverable.

In either event, we may:

- Discontinue sending account statements and notices, and
- Destroy account statements and notices returned to us as undeliverable

How can you or Wells Fargo change your address for your account?

Address change requests you make: You can change the postal or email address or other means by which we make your account statements and notices available to you at any time by notifying us of your request by telephone or email. We will act on your request within a reasonable time after we receive it. Unless you instruct otherwise, we may change the postal or email address only for the accounts you specify or for all or some of your other accounts with us.

Address changes we make: We may update your listed address without a request from you if we:

- Receive an address change notice from the U.S. Postal Service,
- Receive information from another party in the business of providing correct address details that your actual address does not match the listed address for your account or card, or
- Identify a need to rely on another address you have provided us.

When are notices you send to us effective?

Any notice from you is effective once we receive it and have a reasonable opportunity to act on it.

What obligations do you have to review account statements and notices and notify us of unauthorized transactions or errors?

You are obligated to:

- Examine your account statement and notices promptly and carefully.
- Notify us promptly of any errors.
- Notify us **within 30 days** after we have made your account statement or notices available to you of any unauthorized transaction on your account. *Note:* If the same person has made two or more unauthorized transactions and you do not notify us of the first one within this 30-day period, we will not be responsible for unauthorized transactions made by the same wrongdoer.

- Notify us **within 6 months** after we have made your account statement or a notice available to you if you identify any endorsements which are unauthorized or missing, or other errors relating to endorsements on your checks.

You can notify us of unauthorized transactions or errors on your account statement by promptly:

- Calling the telephone number listed on your account statement or in notices, or
- Sending us a written report (if instructed by us) as soon as possible, and at least within the specified timeframes.

Funds transfers are subject to different time periods for notification of errors, as described in the "Fund transfer services" part of this Agreement. Common examples of fund transfers are ACH, wire transfers, and *Real-Time Payments (RTP®)*.

What happens if you do not notify us of an unauthorized transaction within the time frames specified above?

If you do not notify us of any unauthorized transaction, error, or claim for a credit or refund within the time frames specified above, your account statement or transaction will be considered correct. We will not be responsible for any unauthorized transaction, error, or claim for transactions included in this statement.

When is a transaction unauthorized?

A check is unauthorized when it is:

- Missing a required signature or you have not otherwise authorized it,
- Forged, or
- Altered (for example, the amount of a check or the payee's name is changed).

What happens when you report an unauthorized transaction?

We investigate any reports of unauthorized activity on your account. After you submit a claim, we may require you to:

- Complete and return the claim form and any other documents we require,
- Notify law enforcement, and
- Cooperate fully with us in our investigation.

We can reverse any credit made to your account resulting from a claim of unauthorized transaction if you do not cooperate fully with us in our investigation or recovery efforts, or we determine the transaction was authorized.

Are you responsible for taking reasonable steps to help prevent fraud on your account?

Yes. You agree to take reasonable steps to ensure the integrity of your account and items drawn on your account or deposited to it. You acknowledge that there is a growing risk of losses resulting from unauthorized items. To help prevent fraud and protect your assets, we recommend that you take these preventive measures:

- Assign responsibilities for your account to multiple individuals. The individuals who reconcile statements for your account should be different from the individuals who issue items drawn on your account.
- Reconcile statements for your account as you receive them; notify us promptly of any problem.
- Contact us promptly if you do not receive the statement for your account when you would normally expect to.
- Watch for checks cashed out of sequence or made out to cash. These are classic red flags for embezzlement.
- Secure your supply of checks at all times. Stolen checks are a common method of fraud.
- Periodically reassign accounting duties, such as reconciling your account or making a deposit.
- Review your transaction activity for unexpected fluctuations. For example, compare the percentage of cash deposits to total deposit size. Most businesses will maintain a constant average. A large fluctuation might indicate fraud.

- Destroy any checks that you do not intend to use.
- Use tamper resistant checks at all times.
- Notify us promptly when an authorized signer's authority ends so that his/her name can be deleted from our records for your account, and any cards that we have issued to him/her or online access can be cancelled.
- Do not sign blank checks.
- Obtain insurance coverage for these risks.

This is not an exhaustive list and there may be additional preventive measures you may take to prevent fraud and protect your account.

Protection against unauthorized items

Does Wells Fargo offer services to help prevent fraud on your account?

Yes. We offer services for your account that provide effective means for controlling the risk from unauthorized items.

Examples of these services include:

- Positive pay, positive pay with payee validation, and reverse positive pay
- ACH fraud filter, and
- Payment authorization service.

In addition, we may recommend you use certain fraud prevention practices to reduce your exposure to fraud. Each of these practices is an "industry best practice." Dual custody is an example of an industry best practice. With dual custody, when one user initiates an action, like a payment or a change in the set-up of a service, the action does not take effect until a second user approves the action using a different computer or mobile device than one used to initiate the action.

What are potential consequences if you do not implement a fraud prevention service or industry best practice Wells Fargo has recommended?

If we have expressly recommended you use a fraud prevention service or industry best practice and you either (a) decide not to implement or use the recommended service or industry best practice, or (b) fail to use in accordance with the applicable service description or our other applicable documentation, then you will be treated as having assumed the risk of any losses that could have been prevented or mitigated by correct use of the recommended service or industry best practice.

Lost or stolen checks; unauthorized items

If any of your unissued checks have been lost or stolen, or if you learn that unauthorized items are being issued on your account, you agree to notify us at once. To the extent that your failure to notify us hampers our ability to prevent loss, we will be relieved of any liability for those items. Upon receipt of any notice from you, we - without any liability to you - will dishonor any item you, or any authorized signer, has indicated is unauthorized and may:

- Close your account and open a new account for you, or
- Pay any item presented for payment on your account, provided you have instructed us to pay that item and given us its number.

If we open a new account for you and you have authorized a third party to automatically make regular deposits to or withdrawals from your account (such as wire or ACH transfers), we will have no liability to you if you do not receive any regularly scheduled deposit or if a regularly scheduled payment is not made for you because you did not notify that third party in a timely fashion of the number of your new account.

When does my account become dormant?**Checking accounts, savings accounts, and time accounts (CDs)**

Generally, your account becomes dormant if you do not initiate an account-related activity for:

- 12 months for a checking account,
- 34 months for a savings account, or
- 34 months after the first renewal for a time account.

An account-related activity is determined by the laws governing your account. Examples of account-related activity are depositing or withdrawing funds at a banking location or ATM, or writing a check which is paid from the account.

Automatic transactions (including recurring and one-time), such as pre-authorized transfers, payments and electronic deposits (including direct deposits), set up on the account may not prevent the account from becoming dormant.

What happens to a dormant account?

We put safeguards in place to protect a dormant account which may include restricting the following transactions:

- Transfers by telephone,
- Transfers or payments through *Wells Fargo Business Online*® Banking or the *Commercial Electronic Office*®, and
- Wire transfers (incoming and outgoing).

Normal monthly service and other fees continue to apply (except where prohibited by law).

If you do not initiate an account-related activity on the account within the time period as specified by state unclaimed property laws, your account funds may be transferred to the appropriate state. This transfer is known as "escheat." If your account becomes escheatable, account statements will no longer be available. Your account will be closed. To recover your account funds, you must file a claim with the state.

What are checking subaccounts?

For each checking account you maintain with us, we may establish on your behalf a master account and two subaccounts. All information that is made available to you about your account will be at the master account level. The subaccounts are composed of a savings account and a checking account.

On the first day of each month, we will allocate funds between the two subaccounts as appropriate. Items received by us that are drawn against your master account will be presented for payment against the checking subaccount. Funds will be transferred from the savings subaccount as may be needed to cover checks presented on the checking subaccount. On the sixth transfer from the savings subaccount during a statement period, all of the funds on deposit in the savings subaccount will be transferred to the checking subaccount. If your account earns interest, the use of subaccounts will not affect the interest you earn.

Rights and responsibilities**What responsibilities do you and Wells Fargo have to each other?**

You and we are responsible for complying with the Agreement. We exercise ordinary care when we provide services. When

we take a check for processing by automated means, ordinary care does not require us to examine the check. In all other cases, ordinary care requires only that we follow standards that do not vary unreasonably from the general standards followed by similarly situated banks.

Except to the extent we fail to exercise ordinary care or to comply with the Agreement, you agree to indemnify and hold us harmless from all claims, demands, losses, liabilities, judgments, and expenses (including attorney's fees and expenses) arising out of or in any way connected with our performance under the Agreement. You agree this indemnification will survive termination of the Agreement.

In no event will either Wells Fargo or you be liable to the other for any special, consequential, indirect, or punitive damages. The limitation does not apply where the laws governing your account prohibit it.

We will not have any liability to you if your account has non-sufficient available funds to pay your items due to actions we have taken according to the Agreement.

Circumstances beyond your control or ours may arise and make it impossible for us to provide services to you or for you to perform your duties under the Agreement. If this happens, neither Wells Fargo nor you will be in violation of the Agreement.

Are you obligated to pay our fees?

Yes. By continuing to maintain your account you agree to pay our fees according to the pricing information.

Why do we charge a recoupment fee?

We assess the recoupment fee to partially recover insurance premiums we pay to the FDIC for deposit insurance. The amount of the recoupment fee appears on the periodic statement or client analysis statement for your account and is based on the monthly average ledger balance you maintain in your account. The recoupment fee is subject to change by us at any time without notice.

Note: The FDIC charges each insured bank a fee to cover its share of the cost of providing deposit insurance to depositors. The FDIC does not charge a bank's depositors for deposit insurance or require banks to pass the cost of deposit insurance on to their depositors. The FDIC does, however, permit a bank to recoup the cost of deposit insurance from its depositors, so long as the fee the bank charges its depositors does not reveal information that could be used to determine the bank's confidential supervisory ratings or mislead depositors by implying the FDIC is charging the fee.

Is my account subject to a deposit balance fee?

We reserve the right to assess a monthly deposit balance fee on the average positive collected balance in your business and commercial deposit account(s) with us. When we assess the deposit balance fee, the amount of the fee will appear on the periodic statement or client analysis statement for your account(s). The deposit balance fee is subject to change by us at any time without notice.

Are you responsible for paying taxes?

Yes. Fees may be subject to state and local sales taxes, which vary by location, and will be assessed as appropriate. You also agree to pay an amount equal to any other applicable taxes, including backup withholding tax.

How do you pay our fees and expenses?

We are permitted to either directly debit your account or invoice you for our fees, expenses, and taxes incurred in connection with your account and related services. We will debit service fees on the day of each calendar month we separately disclose to you, or if that day is not a business day, on the next business day. If there are non-sufficient funds in your account to cover the debit, we may create an overdraft on your account.

You agree to promptly pay any invoiced amount. We may assess finance charges on any invoiced amounts that are not paid within 45 days of the date of invoice. Finance charges are assessed at a rate of 1.5% per month (18% per annum) or the highest amount permitted by the laws governing this Agreement, whichever is less. Charges for accrued and unpaid interest and previously assessed finance charges will not be included when calculating finance charges. Payments and other reductions of amounts owed will be applied first to that portion of outstanding fees attributable to charges for accrued and unpaid interest and previously assessed finance charges, then to other fees and charges.

If an earnings allowance accrues, do we apply it to your fees and expenses?

Yes. If an earnings allowance accrues on your account, we will periodically apply your accrued earnings allowance to eligible fees and expenses (unless we otherwise indicate in writing). If both an earnings allowance and interest accrue on your account, the interest may be shown as an offset to the earnings allowance on the client analysis statement for your account. If your earnings allowance exceeds your total maintenance and activity fees for the statement cycle for your account, the excess credit is not paid to you, nor is it carried forward to the following statement cycle. We may debit your account (or any other account you maintain with us) or invoice you for any amount by which the fees and expenses exceed the accrued earnings allowance on your account.

Note: Your earnings allowance is calculated by applying the earnings credit rate to the investable balance available in your account. The earnings credit rate is a variable rate that we may change at any time.

May we use the funds in your accounts to cover debts you owe us?

Yes. We have the right to apply funds in your accounts to any debt you owe us. This is known as setoff. When we set off a debt you owe us, we reduce the funds in your accounts by the amount of the debt. We are not required to give you any prior notice to exercise our right of setoff.

A debt includes any amount you owe individually or together with someone else, both now and in the future. It includes any overdrafts and our fees. We may set off for any debt you owe us that is due or past due as allowed by the laws governing your account.

If your account is an unmatured time account, then we may deduct any early withdrawal fee or penalty. This may be due as a result of our having exercised our right of setoff.

If you have a sweep account, you authorize us to redeem your shares in the designated money market fund and apply the proceeds to any amount you owe us. Our right to setoff is in addition to and apart from any other rights under any other security interest you may have granted to us.

Do you grant us a security interest in your accounts with us?

Yes. To ensure you pay us all amounts you owe us under the Agreement (e.g., overdrafts and fees), you grant us a lien on and security interest in each account you maintain with us, including your accounts with any affiliate. By opening and maintaining each account with us, you consent to our asserting our security interest if the laws governing the Agreement require your consent. Our rights under this security interest are in addition to and apart from any other rights under any other security interest you may have granted to us.

Can Wells Fargo benefit from having the use of funds in customers' non-interest bearing accounts?

Yes. We may use these funds to reduce our borrowing from other sources such as the Fed Funds market, or invest them in short-term investments such as our Federal Reserve Account. This benefit may be referred to as spread. It is not possible to quantify the benefit to us that may be attributable to a particular customer's funds. That's because funds from all customers' non-interest earning accounts are aggregated to reduce our borrowing costs and for investment, and our use of funds may vary depending on a number of factors including interest rates, Federal Funds rates, credit risks, and our anticipated funding needs. Our use of funds as described in this paragraph has no effect or impact on your use of and access to funds in your account.

What is the applicable exchange rate?

The applicable exchange rate is the exchange rate we set and use for you when we convert one currency to another currency. It includes a markup over our cost of sourcing the relevant currency. The markup factors include without limitation costs incurred, market risks, and our desired return. The exchange rate we provide to you may be different from exchange rates you see elsewhere. Foreign exchange markets are dynamic and rates fluctuate over time based on market condition, liquidity, and risks. We reserve the right to refuse to process any request for a foreign exchange transaction.

What is FDIC "pass-through" insurance?

FDIC "pass-through" insurance is FDIC insurance that could exceed the standard maximum deposit insurance amount (currently \$250,000 per depositor in the same ownership right and capacity). When you use your account to hold funds on behalf of third parties who are the beneficial owners of the funds, your account may qualify for FDIC pass-through insurance, provided you meet FDIC account titling and recordkeeping requirements. With FDIC pass-through insurance, each beneficial owner's funds held in your account are aggregated with other funds the beneficial owner holds in accounts with us in the same ownership right and capacity. The beneficial owner's aggregated funds are insured by the FDIC up to the standard maximum deposit insurance amount. Examples of holding funds on behalf of third parties include funds you hold as an agent, nominee, guardian, executor, custodian or funds held in some other capacity for the benefit of others.

What are the FDIC's recordkeeping requirements for pass-through FDIC insurance when your account has "transactional features"?

For any account with "transactional features", you agree to provide the FDIC (a) with the required information about the beneficial owners of the funds in your account, (b) in the required format, (c) within 24 hours of our failure. Your account has "transactional features" when funds can be transferred from the account, as detailed in 12 CFR 370.2(j).

What are the consequences if you are unable to provide the FDIC with the necessary data on the beneficial owners of funds in your account in the required format in the specified time frame?

As soon as the FDIC is appointed as our receiver, a hold may be placed on your account so that the FDIC can conduct the deposit insurance determination. This hold will not be released until the FDIC obtains the necessary data to enable it to calculate the deposit insurance. You understand and agree that your failure to provide the necessary data to the FDIC in the required format and in the specified time frame may result in a delay in receipt of insured funds by the beneficial owners of the funds in your account and legal claims against you from the beneficial owners.

Detailed information about the FDIC's requirements for pass-through FDIC insurance coverage are available at the FDIC's website. Notwithstanding other provisions in this Agreement, these three FDIC subsections survive after the FDIC is appointed as our receiver, and the FDIC is considered a third party beneficiary of these subsections.

What are we allowed to do if there is an adverse claim against your account?

An adverse claim occurs when:

- Any person or entity makes a claim against your account funds,
- We believe a conflict exists between or among your authorized signers, or
- We believe a dispute exists over who has account ownership or authority to withdraw funds from your account.

In these situations, we may take any of the following actions without any responsibility to you:

- Continue to rely on the documents we have on file for your account.
- Honor the claim against your account funds if we are satisfied the claim is valid.
- Freeze all or a part of the funds in your account until we believe the dispute is resolved to our satisfaction.
- Close your account and send a check for the available balance in your account payable to you or to you and each person or entity who claimed the funds.
- Pay the funds into an appropriate court.

We also may charge any account you maintain with us for our fees and expenses in taking these actions (including attorney's fees and expenses).

How do we handle legal process?

Legal process includes any levy, garnishment or attachment, tax levy or withholding order, injunction, restraining order, subpoena, search warrant, government agency request for information, forfeiture or seizure, and other legal process relating to your account.

We will accept and act on any legal process we believe to be valid, whether the process is served in person, by mail, by electronic notification, or at any banking location.

If we incur any fees or expenses (including attorney's fees and expenses) due to responding to legal process related to your account, we may charge these costs to any account you maintain with us.

If you carry special insurance for employee fraud or embezzlement, can we require you to file your claim with your insurance company before making any claim against us?

Yes. If you have special insurance for employee fraud or embezzlement, we reserve the right to require you to file your claim with your insurance company before making any claim against us. In that event, we will consider your claim only after we have reviewed your insurance company's decision, and our liability to you, if any, will be reduced by the amount your insurance company pays you.

Are there any minimum balance requirements or other restrictions?

We may impose minimum balance requirements or other restrictions on your account, which we may disclose to you.

Are we allowed to restrict access to your account?

Yes. If we suspect any suspicious, unauthorized, or unlawful activities, we can restrict access to your account and other accounts with us that you maintain or control.

Are we allowed to convert your account without your request?

Yes. We can convert your account to another type of account (by giving you any required notice).

Are we allowed to terminate or suspend a service related to your account?

Yes. We can terminate or suspend specific services (e.g., wire transfers) related to your account without closing your account and without prior notice to you. You can discontinue using a service at any time.

When can we close your account?

- We reserve the right to close your account at any time.
- If we close your account, we may send the remaining balance on deposit in your account by mail or credit it to another account you maintain with us.
- We will not be liable for any loss or damage that may result from not honoring items or recurring payments or withdrawals that are received after your account is closed.
- After your account is closed, you will remain responsible for any negative balance.

When can you close your account?

- You can request to close your account at any time if the account is in good standing (e.g., does not have a negative balance or restrictions such as holds on funds, legal order holds, or court blocks on the account). At the time of your request, we will assist you in withdrawing or transferring any remaining funds, bringing your account balance to zero. Whether you or we close the account, you agree to maintain on deposit in your account sufficient funds (determined in our sole discretion) to cover outstanding items to be paid from your account, charge-backs including returned deposited items, and our fees and expenses.
- All outstanding items need to be processed and posted to your account before you make a request to close. Once the account is closed, items will be returned unpaid.
- Any recurring payments or withdrawals from your account need to be cancelled before you make a request to close (examples include bill payments and direct deposits). Otherwise, they may be returned unpaid.
- We will not be liable for any loss or damage that may result from not honoring items or recurring payments or withdrawals that are received after your account is closed.
- At the time of your request to close:
 - For interest-earning accounts, your funds stop earning interest from the date of your request.
 - The Agreement continues to apply.
- If you have requested closing your account and a positive balance remains, we may send you a check for the remaining balance.
- After your account is closed, you will remain responsible for any negative balance.

Are transactions subject to verification by us?

Yes. All transactions are subject to our verification. This includes cash, items, or other funds offered for deposit for which we have provided a receipt. We do not verify all transactions. We reserve the right to reverse or otherwise adjust, at any time without prior notice to you, any debit or credit we believe we have erroneously made to your account.

Are we required to accept all deposits to your account?

No. We may decline all or part of a deposit, including a cash deposit. Some examples are:

- An item made out to a payee not on your account,
- An item with an endorsement we are unable to verify,
- A check or draft issued on a credit account,
- A very large cash deposit, and
- A non-U.S. item.

When we are unable to verify an endorsement on an item, we can also decline to pay, cash, or send the item for collection. We can require all endorsers to be present and we may require you to deposit the item instead of permitting you to cash it. For non-U.S. items, please see the response to "How do we handle non-U.S. items?". We may require any person wanting to make a cash deposit to provide an acceptable form of identification before we accept the deposit for processing.

Who is responsible to make sure the declared amount of funds offered for deposit is accurate?

It is your responsibility, and we have no obligation to make sure the declared amount of your deposit is accurate. If we find a discrepancy exists between the declared and the actual amount of the funds, we are permitted to debit or credit your account and we may notify you if any adjustments are made. We are also permitted to use the declared amount as the correct amount to be deposited and to not adjust a discrepancy if it is less than our standard adjustment amount. We are permitted to vary our standard adjustment amount from time to time without notice to you and to use different amounts depending on account type.

You may arrange for us to adjust all discrepancies identified during any verification without using our standard adjustment amount by contacting your relationship manager.

What happens if there is an error in the amount of a deposit?

If you notify us of an error in the amount of a deposit shown on your account statement within 30 days after receiving your account statement or it is made available to you, we will review the deposit and make any adjustment we determine is appropriate, subject to any applicable fees. If you do not notify us during this timeframe, we will consider the deposit amount on your statement to be correct. This means that if the actual amount is less than the amount on the statement, the difference will become your property. If the actual amount is more than the amount shown on the statement, the difference will become our property.

Are we allowed to obtain credit reports or other reports about you?

Yes. We can obtain a credit or other report about you to help us determine whether to open or maintain an account. Other reports we can obtain include information from the following: 1) motor vehicle departments, 2) other state agencies, or 3) public records.

Are we required to obtain a tax identification number certification from you?

Yes. U.S. Treasury regulations require us to determine the tax residency of all customers and payees who could receive income that is reportable to the IRS. We accomplish this by obtaining a Form W-9 from all U.S. taxpayers and a type of Form W-8 from all foreign customers.

- For U.S. taxpayers, the Form W-9 is how we document U.S. tax residency and obtain a Taxpayer Identification Number ("TIN") from the primary owner of each account that earns reportable income. Until we have received the Form W-9 and TIN, we are required to apply backup withholding to that income.
- Foreign individuals (also referred to as nonresident aliens) and foreign entities document their tax residency outside the U.S. on the applicable type of Form W-8. That form also allows us to apply the correct withholding rate or exemption to your income earned in the U.S. If you do not provide a valid type of Form W-8, we are required to apply the 30% withholding rate, or in some cases, presume you are an uncertified U.S. taxpayer subject to backup withholding on all income and gross proceeds regardless of whether or not it is U.S. sourced.
- Accounts jointly owned by at least one foreign individual or entity must provide a Form W-8 or Form W-9 for all of the joint owners.

- Foreign individuals provide a Form W-8BEN. Foreign entities that are the beneficial owner of the income provide a Form W-8BEN-E unless they can make a special withholding exemption claim and instead provide either a Form W-8EXP or Form W-8ECI.
- Entities that act as intermediaries or flow-through entities receiving income on behalf of someone else provide a Form W-8IMY. In some cases, that Form W-8IMY must also include a withholding statement that allocates the income to each of the beneficial owners and copies of the tax certification documentation for those underlying beneficial owners.

If you own your account as an individual or sole proprietor, upon your death we must be provided with the estate's or successor's IRS Form W-9 or Form W-8. If these are not provided, we may either refuse to pay interest earned on your account from the date of your death or apply backup withholding on the income earned after the date of your death.

When do we share information about your account with others?

Generally, if we do not have your consent, we will not share information about your account. However, we may share information about your account under the following circumstances:

- To comply with the laws governing this Agreement;
- In connection with examinations by state and federal banking authorities;
- To comply with any legal process, including a subpoena, search warrant, or other order of a government agency or court;
- When we determine that disclosure is necessary or appropriate in order to complete a transaction;
- To verify the existence and condition of your account for a third party, such as a merchant or credit bureau;
- To provide information to your legal representative or successor;
- When reporting the involuntary closure of your account;
- When we conclude that disclosure is necessary to protect you, your account, or our interests;
- To our agents, independent contractors, and other representatives in connection with the servicing or processing of your account or account transactions, account analysis, or similar purposes;
- To our affiliates and affiliated companies; and
- If you give your permission.

How do we protect your data?

We are part of an international business with affiliated companies, employees, and service providers (collectively "Personnel") located in the United States and a number of countries around the world. Any information or data we obtain in connection with or relating to your accounts or services, including personal information (collectively "Data"), may be accessed by Personnel in any of these countries. Any of these Personnel will be subject to the requirements of our information security program, which includes policies to protect Data and limit access to those Personnel with a reasonable business need to know.

Are we allowed to monitor and record our communications with you?

Yes. We can monitor, record, and retain your communications with us at any time without further notice to anyone, unless the laws governing your account require further notice.

Monitored and recorded communications include:

- Telephone conversations,
- Electronic messages,
- Electronic records, or
- Other data transmissions.

Is your wireless operator authorized to provide information to assist in verifying your identity?

Yes. As a part of your account relationship, we may rely on this information to assist in verifying your identity.

You authorize your wireless operator (AT&T, Sprint, T-Mobile, US Cellular, Verizon, or any other branded wireless operator) to use your mobile phone number, name, address, email, network status, customer type, customer role, billing type, mobile device identifiers (IMSI and IMEI) and other subscriber status details, if available, solely to allow verification of your identity and to compare information you have provided to Wells Fargo with your wireless operator's account profile information for the duration of the business relationship.

Checking and savings accounts

What are the requirements for a correct endorsement?

An endorsement is a signature, stamp, or other mark on the back of a check. If you have not endorsed a check that you deposited to your account, we may endorse it for you. We may also send for collection any unendorsed check that is payable to you that you have deposited to your account.

Are we bound by restrictions or notations on checks?

No. We are not bound by restrictions or notations, such as "void after six months," "void over \$50," or "payment in full." When you cash or deposit a check with a notation or restriction, you are responsible for any loss or expense we incur relating to the notation or restriction.

What is a substitute check?

A substitute check is created from an original check; under federal law, it is legally equivalent to that original check. A substitute check contains an accurate copy of the front and back of the original check and bears the legend: "This is a legal copy of your check." You can use it the same way you would use the original check. As noted in the legend, a substitute check is the same as the original check for all purposes, including proving that you made a payment. Any check you issue or deposit that is returned to you may be returned in the form of a substitute check. You agree that you will not transfer a substitute check to us, by deposit or otherwise, if we would be the first financial institution to take the substitute check, unless we have expressly agreed in writing to take it.

What happens if you breach a warranty associated with an item?

If you breach any warranty you make to us under the laws governing your account with respect to any item, you will not be released or discharged from any liability for the breach so long as we notify you of the breach within 120 days after we learn of the breach. If we fail to notify you within this 120 day period, you will be released from liability and discharged only to the extent our failure to notify you within this time period caused a loss to you.

How do we handle non-U.S. items?

A non-U.S. item is an item 1) payable in a currency other than U.S. dollars or 2) drawn on a financial institution that is not organized under U.S. law. We are not required to accept a non-U.S. item for deposit to your account or for collection. We may accept non-U.S. items on a collection basis without your specific instruction to do so. We can reverse any amount we have credited to your account and send the item on a collection basis even if we have taken physical possession of the item.

If we accept a non-U.S. item, the U.S. dollar amount you receive for it will be determined by our applicable exchange rate

that is in effect at the time of deposit or our receipt of final payment (less any associated fees) of the collection item. If the non-U.S. deposited item is returned unpaid for any reason, we will charge the amount against your account (or any other account you maintain with us) at the applicable exchange rate in effect at the time of the return. For information on the applicable exchange rate, see "What is the applicable exchange rate?" in the "Rights and responsibilities" section of this Agreement.

Our funds availability policy does not apply to a non-U.S. item.

What is our responsibility for collecting a deposited item?

We are responsible for exercising ordinary care when collecting a deposited item. We will not be responsible for the lack of care of any other bank involved in the collection or return of a deposited item, or for an item lost in collection or return.

What happens if we send an item for collection?

We may, upon notice to you, send an item for collection instead of treating it as a deposit. This means that we send the item to the issuer's bank for payment. Your account will not be credited for the item until we receive payment for it.

Our funds availability policy does not apply to an item we accept for collection.

What happens when a deposited or cashed item is returned unpaid?

We can deduct the amount of the deposited or cashed item from your account (or any other account you maintain with us). We can do this when we are notified that the item will be returned. We do not need to receive the actual item (and usually do not receive it). We can do this even if you have withdrawn the funds and the balance in your account is not sufficient to cover the amount we hold or deduct and your account becomes overdrawn. In addition, we will charge you all applicable fees and reverse all interest accrued on the item.

We may place a hold on or charge your account for any check or other item deposited into your account if a claim is made or we otherwise have reason to believe the check or other item was altered, forged, unauthorized, has a missing signature, a missing or forged endorsement, or should not have been paid, or may not be paid, or for any other reason. When the claim is finally resolved, we will either release the hold or deduct the amount of the item from your account. We are not legally responsible if we take or fail to take any action to recover payment of a returned deposited item.

What happens when an electronic payment is reversed?

We may deduct the amount of an electronic payment credited to your account (e.g., direct deposit) that is reversed. We can deduct the amount from any account you have with us at any time without notifying you. You agree to promptly repay any overdrafts resulting from the reversed payment.

Are you responsible for assisting in reconstructing a lost or destroyed deposited item?

If a deposited item is lost or destroyed during processing or collection, you agree to provide all reasonable assistance to help us reconstruct the item.

Electronic check indemnifications

What warranties do we provide for electronic checks and electronic returned checks?

An "electronic check" and an "electronic returned check" mean an electronic image of, and electronic information derived from, a paper check or a paper returned check. When we transfer or present an electronic check or electronic returned

check, we provide the following warranties:

- **Image Quality Warranty:** We guarantee that the electronic image of a check accurately represents all of the information on the front of the check as of the time that the original check is truncated, and the electronic information includes an accurate record of all MICR line information required for a substitute check and the amount of a check.
- **No Double Debit Warranty:** We guarantee that the warrantee will not receive a presentment of or otherwise be charged for an electronic check, an electronic returned check, the original check, a substitute check, or a paper or electronic representation of a paper substitute check, in a way that the warrantee will be asked to make payment on a check that it has already paid.

When we transfer an electronic check for collection or payment, we make the image quality warranty and the no double debit warranty to the transferee bank, any subsequent collecting bank, the paying bank, and the drawer. When we transfer an electronic returned check for return, we make the image quality warranty and the no double debit warranty to the transferee returning bank, the depository bank, and the owner.

What indemnities are applicable to electronic checks and electronic returned checks?

You will indemnify, defend, and hold us harmless from and against all liabilities, damages, claims, obligations, demands, charges, costs, or expenses (including reasonable fees and disbursements of legal counsel and accountants) awarded against or incurred or suffered (collectively, "losses and liabilities") by us arising directly or indirectly from or related to the transfer or return of an electronic check or an electronic returned check on your behalf. If we suffer any losses or liabilities arising directly or indirectly from or related to a breach of either the image quality warranty or the no double debit warranty, you will reimburse us and not hold us responsible or liable.

What indemnities are applicable to remote deposit capture services?

By providing the remote deposit capture service to you, we are required to indemnify and reimburse a depository bank that accepts the original check from which an electronic check is created for losses incurred by that depository bank if the loss is due to the check having already been paid. If we suffer any losses or liabilities arising directly or indirectly from or related to that type of depository bank indemnity obligation, you will indemnify and reimburse us and not hold us responsible or liable.

What indemnities are applicable to electronically created items?

If we transfer or present an "electronically created item" and receive settlement or other consideration for it, we are required to indemnify and reimburse each transferee bank, any subsequent collecting bank, the paying bank, and any subsequent returning bank against losses that result from the fact that:

- The electronic image or electronic information of the electronically created item is not derived from a paper check;
- The person on whose account the electronically created item is drawn did not authorize the issuance of the electronically created item or to the payee stated on the item; or
- A person receives a transfer, presentment, or return of, or otherwise is charged for an electronically created item in such a way that the person is asked to make payment based on an item or check it has paid.

If we suffer any losses or liabilities arising directly or indirectly from or related to that type of electronically created item indemnity obligation, you will indemnify and reimburse us and not hold us responsible or liable.

Funds availability policy

When can you withdraw funds?

Our funds availability policy is to make funds from your checking deposit available to you on the first business day after the day we receive your deposits.

Funds from the deposits listed below are available on the first business day after the day of your deposits, if you make the deposit in-person to one of our employees or agents and you use a special deposit slip we provide:

- State and local government checks that are payable to your company.
- Cashier's, certified, and teller's checks that are payable to your company where we are not the issuer or drawee.

While we generally make funds from your check deposits available to you on the first business day after the day we receive the deposits, our policy makes funds available according to an availability schedule or schedules we provide or make available to you, subject to, among other things, the location of the deposit transaction or the manner in which the deposit is made.

Our funds availability policy relating to other types of deposits is described below. If we delay the availability of a deposit, the length of the delay varies depending on the type of deposit as explained below.

Once they are available, you can withdraw the funds in cash. We will use the funds to pay checks and other items presented for payment and applicable fees that you have incurred.

When is your deposit considered received?

For determining the availability of your deposits, every day is a business day, except Saturdays, Sundays, and federal holidays. If you make a deposit before our established cutoff time on a business day that we are open, we will consider that day to be the day your deposit is received by us. For deposits granted same calendar day availability as described below, the calendar day you make the deposit will be considered the day of deposit. For all other deposits, if you make a deposit after our cutoff time or on a day we are not open, we will consider the day your deposit is received by us to be the next business day we are open.

Our established cutoff time is when a branch closes for business and may vary by location. The cutoff time for checks deposited at a Wells Fargo ATM is 9:00 p.m. local time (8:00 p.m. in Alaska).

Any deposits placed in a "night depository" before the established deadline on a business day we are open will be credited to your account by the close of business that day. Deposits placed in the "night depository" after the established deadline will be credited to your account by the close of the next business day we are open.

Same business day availability

The following deposits will be available on the business day we receive the deposit:

- Incoming wire transfers.
- Electronic direct deposits.
- Cash deposited at a teller window.
- Checks drawn on us.

If you do not make your deposit in person to one of our employees (for example, if you mail the deposit), funds from these deposits will be available on the second business day after the day we receive your deposit. For example, if we receive your mailed deposit on Monday, the funds will be available on Wednesday.

Longer delays may apply

In some cases, we will not make all the funds that you deposit by check available to you on the first business day after the day of your deposit. Depending on the type of check you deposit, funds may not be available until the second or third business day after the day of your deposit. The first \$225 of your deposit, however, may be available on the first business day after the day of your deposit.

Except as otherwise explained in this paragraph, if we are not going to make all funds from your deposit available on the business day of deposit or the first business day after the day of deposit, we will notify you at the time you make your deposit. We will also tell you when the funds will be available. If your deposit is not made directly to a Wells Fargo employee, or if we decide to take this action after you have left the premises, we will mail you the notice by the first business day after we receive your deposit.

If you need the funds from a deposit right away, you may ask us when the funds will be available.

In addition, funds you deposit by check may be delayed for a longer period under the following circumstances:

- We believe a check you deposit will not be paid.
- You deposit checks totaling more than \$5,525 on any one day.
- You redeposit a check that has been returned unpaid.
- You have overdrawn your account repeatedly in the last 6 months.
- There is an emergency, such as a failure of computer or communications equipment.

We will notify you if we delay your ability to withdraw funds for any of these reasons, and we will tell you when the funds will be available. The funds will generally be available no later than the seventh business day after the day of your deposit.

Holds on other funds (check cashing)

If we cash a check for you that is drawn on another bank, we may withhold the availability of a corresponding amount of funds that are already in your account. Those funds will be available at the time funds from the check we cash would have been available if you had deposited it.

Holds on other funds (other account)

If we accept a check for deposit that is drawn on another bank, we may make funds from the deposit available for withdrawal immediately but delay your ability to withdraw a corresponding amount of funds that you have on deposit in another account with us.

The funds in the other account would then not be available until the time periods that are described in this policy.

Available balance, posting order, and overdrafts

How do we determine your account's available balance?

Your account's available balance is our most current record of the amount of money in your account available for your use or withdrawal. We use the available balance to authorize your transactions during the day. We also use the available balance to pay your transactions in our nightly processing. We calculate your available balance as follows:

- We start with the ending daily account balance from our prior business day nightly processing that includes all transactions deposited to or paid from your account.
- We subtract from this amount any holds placed on a deposit to your account and any holds placed due to legal process.

- We add pending deposits that are immediately available for your use.
- We subtract pending withdrawals that we have either authorized or are known to us but have not yet processed.

Important note: We may place a hold on your account if we receive an electronic notice that an item will be presented for payment or collection against your account (Notice of Presentment). This hold may remain in effect from the time the Notice of Presentment is received until the item is presented or notice is received that the item will not be presented, whichever occurs first. We may conclusively rely on the information we receive in an electronic presentment or notification when determining the available balance in your account. We will not have any liability for refusing to honor any of your items because of insufficient funds, even if the electronic presentment or notification incorrectly describes the item, including its amount. We may debit your account on the day an item is presented by any means, including electronically, or at an earlier time based on a notification received by us that an item drawn on your account will be presented for payment or collection. A determination of the balance in your account for purposes of making a decision about whether not to honor an item due to insufficiency or unavailability of funds may be made at any time between the presentment of the item (or earlier upon receipt of any Notice of Presentment) and the time the item is returned. Only one such determination needs to be made.

How do we process (post) transactions to your account?

We process transactions each business day during a late night process. Once we process your transaction, the results are posted to your account. There are three key steps to this process. The most common types of transactions are processed as described below.

First, we determine the available balance in your account (as described above) that can be used to pay your transactions.

Note: Certain pending transactions can affect your available balance:

- Cash deposits or transfers from another Wells Fargo account that are made **after** the displayed cutoff time (where the deposit was made) will be added to your available balance if they are made before we start our nightly process.
- Your available balance will be reduced by pending withdrawals, such as electronic transactions we have authorized and are required to pay when they are sent to us for payment. These pending withdrawals may be sent to us for payment at a later date. In some circumstances, these transactions may be paid into overdraft if other posted transactions or fees have reduced your balance before the pending transactions are presented for payment.

Then, we sort your transactions into categories before we process them.

- First, we credit your account for deposits, including cash, check deposits and incoming transfers, received before the cutoff time at the location the deposit or transfer was made.
- Then, we process withdrawals/payments we have previously authorized and cannot return unpaid, such as ATM withdrawals, account transfers, Online Bill Pay transactions, and teller-cashed checks. If we receive more than one of these transactions for payment from your account, we will generally sort and pay them based on the date and time you conducted the transactions. For some transactions, such as Online Bill Pay transactions or teller-cashed checks, the time may be assigned by our systems and may vary from the time it was conducted. Multiple transactions that have the same time will be sorted and paid from highest to lowest dollar amount.
- Finally, we use your remaining funds to pay your checks and preauthorized automatic ACH payments (such as bills you pay by authorizing a third party to withdraw funds directly from your account). If there is more than one of these types of transactions, they will be sorted by the date and time that they are received by us. Multiple transactions that have the same time will be sorted and paid from highest to lowest dollar amount.

How do we handle overdrafts?

At our discretion, we are permitted to pay items into overdraft rather than returning them unpaid.

You agree to pay the applicable fee associated with an overdraft or returned item. Any overdraft on your account is

immediately due and payable, unless we agree otherwise in writing. You agree to reimburse us for any attorneys' fees and other costs and expenses we incur in recovering the overdraft (including overdraft and associated fees).

On any business day when we determine there are sufficient funds in your account to pay one or more but not all of the items presented for payment on your account, the order in which we post these items may affect the number of items paid and the overdraft and returned item fees that are assessed. When we post items in the order of highest to lowest dollar amount, the overdraft and returned item fees may be more than these fees would be if we were to post the items in the order of lowest to highest dollar amount.

Additional rules for checks and withdrawals

What identification do we request to cash items presented over the counter by a non-customer?

For these transactions, we require acceptable identification, which can include a fingerprint from the person presenting your item. We may not honor the item if the person refuses to provide us with requested identification.

Are there special rules if you want to make a large cash withdrawal or deposit?

We may place reasonable restrictions on a large cash withdrawal. These restrictions include requiring you to provide five business days' advance notice to ensure we have sufficient cash on hand. We do not have any obligation to provide security if you make a large cash withdrawal. If you want to deposit cash for a very large amount, we have the right to require you to provide adequate security or exercise other options to mitigate possible risks.

Can you perform transactions at an affiliate?

Yes. You may make deposits to and withdrawals from your account at an affiliate, provided the affiliate agrees. If you make a deposit to your account at an affiliate, that affiliate's collection schedule and funds availability policy will determine when the deposited funds will be considered collected and available. If an affiliate cashes an item for you, we may place a hold on your account for a corresponding amount of funds. If the item is later returned to the affiliate for any reason, we may debit one or more of your accounts for the amount of the item.

Are we responsible for reviewing checks for multiple signatures?

No. We are not responsible for reviewing the number of signatures on your account. We do not accept any duty to enforce multiple signature requirements. If you indicate that more than one signature is required, this indication is for your own internal procedures and is not binding on us.

Are we required to honor dates and special instructions written on checks?

No. We may, without inquiry or liability, pay a check even if it:

- Has special written instructions indicating we should refuse payment (e.g., "void after 30 days" or "void over \$100");
- Is stale-dated (i.e., the check's date is more than 6 months in the past), even if we are aware of the check's date;
- Is post-dated (i.e., the check's date is in the future); or
- Is not dated.

We may also pay the amount encoded on your check in U.S. dollars, even if you wrote the check in a foreign currency or made a notation on the check's face to pay it in a foreign currency. The encoded amount is in the line along the bottom edge of the front of the check where the account number is printed.

Can you use a facsimile or mechanical signature?

Yes. If you use a facsimile or mechanical signature (including a stamp), any item appearing to use your facsimile or mechanical signature will be treated as if you had actually signed it.

Are we liable for paying a consumer ACH debit entry on your account?

No. Under the ACH operating rules, certain types of ACH debit entries may only be presented on a consumer account ("a consumer ACH debit entry"). We will have no obligation to pay, and no liability for paying, any consumer ACH debit entry on your account.

What is the acceptable form for your checks?

Your checks must meet our standards, including paper stock, dimensions, and other industry standards. Your checks must include our name and address, as provided by us. Certain check features, such as security features, may impair the quality of a check image that we or a third party create.

We reserve the right to refuse checks that do not meet these standards or cannot be processed or imaged using our equipment. We are not responsible for losses that result from your failure to follow our check standards.

How do you reorder checks?

You can reorder checks by mailing the reorder form enclosed in your current order of checks or by calling us at the telephone number shown on your account statement. If you or a third party prints its items, we shall have no liability to you if we are unable to process these checks by automated means.

How do you stop payment on a check?

You may request a stop payment on your check in a time and manner allowing us a reasonable opportunity to act on it before we pay, cash, or otherwise become obligated to pay your check.

Each stop payment order is subject to our verification that we have not already paid or otherwise become obligated to pay the check from your account. This verification may occur after we accept your stop payment order.

In order to issue a stop payment order on a check, we request the following information:

- Your bank account number,
- The check number or range of numbers,
- The check amount or amounts,
- The payees' names, and
- The date on the check.

We are not responsible for stopping payment on a check if you provide incorrect or incomplete information about the check. We are also not responsible if we do not pay a check for which a valid stop payment order is in effect.

What is the effective period for a stop payment order?

A stop payment order on an item is valid for 6 months. We may pay a check once a stop payment order expires. If you do not have our STOP AUTO-RENEWAL Service on your account, you must place a new stop payment order if you do not want it to expire. We treat each renewal as a new stop payment order. We will charge you for each stop payment order you place (as well as each renewal).

If you have our STOP AUTO-RENEWAL Service on your account, your stop payment order renews annually for up to six 12- month periods, unless you otherwise notify us in writing.

How do you cancel a stop payment order?

To cancel a stop payment order, we must receive your request in a time and manner allowing us a reasonable opportunity to act on it.

Are you still responsible if we accept a stop payment on a check?

Yes. Even if we return a check unpaid due to a stop payment order, you may still be liable to the holder (e.g., a check cashing business) of the check, and potentially additional amounts that the holder may be due under the laws governing this Agreement.

How can you prevent a post-dated item from being paid before its due date?

A post-dated item is an item you issue with a date in the future. We are not responsible for waiting to honor the item until that date, unless you instruct us to do so through the use of a stop payment order for the item. You are responsible for notifying us to cancel the stop payment order when you are ready to have that item paid.

How do you stop payment for preauthorized electronic fund transfers?

For information on placing a stop payment order on an ACH debit entry, please refer to "Fund transfer services" In the "Electronic banking services" section of this Agreement.

Your account ownership

Can you assign ownership of your account?

No. No assignment of your account will be valid or binding on us, and we will not be considered to have knowledge of it, until we consent and the assignment is noted in our records. However, by noting the assignment, we do not have any responsibility to assure that the assignment is valid. Any permitted assignment of your account is subject to our setoff rights.

What if an owner does not sign account documentation?

If a customer identified in our records as an owner or a co-owner of an account does not sign the account application or other account-related documentation, it does not prevent us from treating the customer as an owner or a co-owner of that account; we are not liable to anyone as a result.

Are all joint owners responsible for liabilities on your account?

Yes. All joint owners are each individually and jointly responsible for any overdraft on your account, regardless of who caused or benefited from the overdraft. If there is a setoff, an enforcement of our security interest in your account, or legal action (such as a third party garnishment, seizure, forfeiture, or tax levy) affecting any co-owner, we have the right to treat all funds in the account as belonging to the customer against whom the setoff, enforcement of the security interest, or other legal action is directed. If your account is closed for unsatisfactory handling, we may report all joint owners to the consumer reporting agencies.

What happens upon death or incompetence of an authorized signer or account owner?

Please notify us promptly if you learn or suspect an account owner or signer has been declared incompetent by a court or a legal authority, or has died. When we receive proper notice, we may:

- Freeze the account until we receive documents verifying the incapacity or death and instructions for the funds remaining in the account,
- Pay (without inquiring) any item authorized by the account owner before being declared incompetent or dying,
- Return or reverse deposits made to the account, and
- Apply funds in the account to any debt the account owner owes us before recognizing the rights to any remaining funds of a surviving joint owner or other person.

If we are liable for taxes because we released funds in an account after the account owner's death, the account owner's estate is responsible for reimbursing us for those taxes.

Upon notifying us of the death or incompetence of a business owner, the business entity will need to provide documentation evidencing any change in the ownership or control of the entity following applicable legal formalities.

Interest earning accounts**What interest rate applies to an interest earning account?**

When you open an interest earning account, we will provide you with the current interest rate and Annual Percentage Yield (APY) for your account. Interest earning accounts earn interest at a variable rate, except time accounts. We may change the interest rate for variable-rate accounts at any time. The interest rate may vary depending on your daily balances.

How do we calculate earned interest?

We may use either the daily balance method or the average daily balance method to calculate interest. Unless we have specified otherwise in writing, we will use the daily balance method to calculate interest. The daily balance method applies a daily periodic rate to principal each day.

The average daily balance method applies a periodic rate to the average daily collected balance for the period. The average daily balance is calculated by adding principal each day and dividing by the number of days in the period.

If your account is a tiered-rate account, we may pay the same interest rate on more than one tier.

When does a deposit begin accruing interest?

Cash deposits begin accruing interest the same business day a deposit is credited to your account. If you deposit an item such as a check, interest begins accruing on the business day we receive credit for the item.

Is interest compounded and when is it credited?

Interest will compound on a daily basis. For checking and savings accounts, interest will be credited on a monthly basis. For time accounts, we will notify you separately as to the frequency with which interest will be credited to your account.

Can I specify a target balance on my accounts?

Yes. If you maintain multiple accounts with us, you may, with our consent, designate in writing one of these accounts as your "principal account" and one or more additional accounts as "target balance accounts." For each target balance account, you will separately specify to us in writing the ledger balance or collected balance which you wish to maintain in that account (the "target balance"). At the end of each business day, we will determine the applicable balance on deposit in each target balance account. If the applicable balance in a target balance account is greater than its target balance, we will transfer to the principal account the funds necessary to bring the applicable balance to the target balance. If the applicable balance is less than the target balance, we will transfer to the target balance account the funds necessary to bring the applicable balance to the target balance. We may, but will not be required to, transfer funds even if the transfer would create an overdraft or exceed the collected balance on deposit in the principal account.

When are interest adjustments disclosed in your account statement?

An interest adjustment may be reflected on your account statement in a month later than the month in which it occurs.

What is the difference between Annual Percentage Yield (APY) and Annual Percentage Yield Earned (APYE)?

- The Annual Percentage Yield (APY) is a percentage rate reflecting the total amount of interest paid on an account based on the interest rate and the frequency of compounding for a 365-day period.
- The Annual Percentage Yield Earned (APYE) is an annualized rate that reflects the relationship between the amount of interest actually earned on your account during the statement period and the average daily balance in the account for the statement period.

We calculate both your APY and APYE according to formulas established by federal regulations. The APYE appears on your account statement.

Do we have the right to require 7 days written notice before you withdraw money from your savings account?

Yes. We have the right to require 7 days written notice before you withdraw money from your savings account.

Regulation D savings account transaction limit and other limited activity

Regulation D and Wells Fargo limit certain types of withdrawals and transfers from a savings or money market account to a combined total of 6 per monthly statement period (exceptions to the statement period may apply).

Limited by Regulation D:

- Transfers by telephone using our automated banking service or speaking with a banker on the telephone.
- Transfers or payments through online, mobile, and text banking (including Bill Pay and person-to-person payments such as Zelle®).
- Overdraft Protection transfers to a checking account.
- Pre-authorized transfers and withdrawals (including recurring and one time).
- Payments to third parties such as checks, drafts, or similar transactions (counted when they are posted to your account and not when they are written).

Limited by Wells Fargo:

- Transfers and payments to Wells Fargo credit cards, lines of credit, and loans.
- Outgoing wire transfers whether made in person, on the telephone, or online.

Not limited

Except as limited above, there are no limits on withdrawals or transfers made in person at a Wells Fargo ATM or banking location or on any types of deposits.

What happens if you exceed your limit?

If you exceed the limits stated above, you will be charged an excess activity fee (\$10 per excess transaction).

If the limit is exceeded on more than an occasional basis, Wells Fargo may be required to convert the savings or money market account to a checking account, or close the account.

If the withdrawal and transfer limit is reached, we may decline withdrawals and transfers for the remainder of the monthly statement period (exceptions to the statement period may apply) to help you avoid a fee and account conversion or closure.

Time Accounts (CDs)

What are time accounts?

Time accounts include deposits which are payable at the expiration of a specified term, no less than 7 calendar days after the date of deposit. We may also refer to a time account as a CD or a Certificate of Deposit, even though we do not issue a paper certificate when opening the account or require a paper certificate to close the account. The time account's maturity date is the last day of the term for the time account. The maturity date is printed on your receipt.

When can you withdraw funds from your time account?

You may withdraw funds from your time account on the maturity date without a penalty. You may also generally withdraw funds without a penalty within the 7 calendar days after the maturity date (grace period). You may be charged a penalty if you make a withdrawal at any other time.

How is the early withdrawal penalty assessed?

If you withdraw funds from your time account before the maturity date, an early withdrawal penalty will be assessed. For terms:

- Less than three months (or less than 90 days), the fee is one month's interest.
- Three months (or 90 days) through 12 months (or 365 days), the fee is three months' interest.
- Over 12 months through 24 months, the fee is six months' interest.
- Over 24 months, the fee is 12 months' interest.

The minimum fee is \$100.

The early withdrawal penalty is based on the principal amount withdrawn, at the interest rate on your time account at the time of withdrawal. For purposes of determining the amount of the early withdrawal penalty, one month's interest is equal to one year's interest - at the interest rate in effect at the time of withdrawal - divided by 12. The amount of the early withdrawal penalty is deducted from earned interest. If the penalty is greater than the earned interest, the difference is deducted from the principal. In no event will the early withdrawal penalty for a withdrawal during the first six days after the date of deposit be less than seven days' simple interest.

Can you deposit additional funds into your time account?

You can only deposit additional funds during the grace period.

Will your Annual Percentage Yield (APY) change if you withdraw interest before maturity?

The APY we disclose to you assumes the interest you earn will remain on deposit until your time account matures. If you withdraw your earned interest before maturity, your account will earn less interest over time and the actual APY will be less than the disclosed APY.

How does your time account renew?

Your time account will automatically renew at maturity:

- Typically for a similar term unless we inform you prior to maturity of a different term; and
- At our interest rate in effect on the maturity date for a new time account of the same term and amount, unless we have notified you otherwise.

Electronic banking services**Fund transfer services**

The following terms and conditions apply to funds transfers to or from your account. These terms and conditions are in addition to, and not in place of, any other agreements you have with us about funds transfers. The terms "funds transfer," "funds-transfer system," "payment order," and "beneficiary" are used here as defined in Article 4A of the Uniform Commercial Code, as adopted by the state whose laws govern this Agreement.

Rules of funds transfer systems

Funds transfers to or from your account will be governed by the rules of any funds transfer system through which the transfers are made, including Fedwire, the National Automated Clearing House Association, the Electronic Check Clearing House Organization, any regional association (ACH), the Clearing House Interbank Payments System (CHIPS), the Society for Worldwide Interbank Financial Telecommunications (SWIFT), and the RTP system (RTP System).

We are under no obligation to honor, in whole or in part, any payment order or other instruction that could result in our violation of applicable law, including requirements of the U.S. Department of the Treasury's Office of Foreign Assets Control and the Financial Crimes Enforcement Network.

Sending funds transfers

In acting on your transfer instructions, we may use any means of transmission, funds transfer system, clearing house, or intermediary bank that we reasonably select.

Notice of funds transfers

We will notify you of funds electronically debited from or credited to your account through the account statement covering the period in which the transaction occurred. We are under no obligation to provide you with any additional notice or receipt

Reliance on identification numbers

- If a payment order or other instruction to transfer funds describes the party to receive payment inconsistently by name and account number, we may make the payment based on the account number, even if it identifies a party different from the named recipient.

- If an instruction or order to transfer funds describes a participating financial institution inconsistently by name and identification number, we may rely on the identification number as the proper identification of the financial institution.

Duty to report unauthorized or erroneous funds transfers

You will exercise ordinary care to determine whether a funds transfer to or from your account was either not authorized or erroneous. You will also notify us of the facts within a reasonable time, not exceeding 14 days after you have received your account statement from us on which the funds transfer appears or you otherwise have notice of the funds transfer, whichever is earlier. You must notify us within 14 days to be entitled to a refund from us. If you do not notify us within 14 days, we will be entitled to retain payment for the funds transfer.

Erroneous payment orders

We have no obligation to detect errors you make in payment orders - for example, an instruction to pay a beneficiary not intended by you, or to pay an amount greater than the amount you intended, or a transmission of a duplicate payment order previously sent by you. If we detect an error on one or more occasions, we will not be obligated to detect errors in any future payment order.

ACH transactions

In addition to the other terms in the Agreement, the following terms and conditions apply to payments to or from your account that you transmit through an ACH:

- Your rights for payments to or from your account will be based on the laws governing your account.
- When we credit your account for an ACH payment, the payment is provisional until we receive final settlement through a Federal Reserve Bank or otherwise receive payment.
- If a payment is credited to your account and we do not receive final settlement or payment, we are entitled to a refund from you for the amount credited to your account.
- You authorize any Originating Depository Financial Institution (ODFI) to initiate, according to ACH Operating Rules, ACH debit entries to your account for presentment or re-presentment of items written or authorized by you.

Reversal or return of ACH transactions

Under the ACH Rules, we can return any non-consumer ACH debit entry as unauthorized until midnight of the business day following the business day we post the entry to your account. (For example, if we post the entry on Tuesday, we can return it up to midnight on Wednesday.) For us to meet this deadline, you are required to notify us to return any non-consumer ACH debit entry as unauthorized by the cutoff time we separately disclose. The cutoff time is currently 3:00 PM Central Time. (In the example above, you would need to notify us by 3:00 PM Central Time on Wednesday).

If you do not notify us in a timely manner of the unauthorized non-consumer ACH debit entry, we will not be able to return it without the cooperation and agreement of the originating bank and the originator of the debit entry. Any other effort to recover the funds must occur solely between you and the originator of the entry.

Stop payment orders on ACH debit entries

You may request a stop payment order for an ACH debit entry that has not already been paid from your account. An "ACH debit entry" is an order or request for the withdrawal of money from your account through ACH. To be effective, a stop payment order must be received in a time and manner that gives us a reasonable opportunity to act on it. If you provide oral instructions to stop payment on an ACH debit entry, we may require confirmation in writing. If that written confirmation is not received, we may remove the stop payment order after 14 days. An instruction to revoke a stop payment order must be received in a time and manner that gives us a reasonable opportunity to act on it.

To place a stop payment order on an ACH debit entry, you must provide:

- Your account number,
- Amount of the ACH debit entry,
- Effective date of the ACH debit entry, and
- Name associated with the originator of the debit entry.

We may request additional information and may use only a portion of the required information to identify the ACH debit entry. We may be able to place a stop payment order based on the company identification number of the originator of the ACH debit entry, but this may stop all ACH entries received from this sender.

Additional information on ACH debit entries

Any information provided by you that is incorrect or subject to change (for example, if the originator changes its company identification number or individual identification number) may result in payment of the ACH debit entry. You acknowledge this risk and agree that you are responsible for notifying the originator of the ACH debit entry that your authorization has been revoked. You agree to indemnify and reimburse us and hold us harmless from and against any loss incurred by us as a result of our paying an ACH debit entry if any of the information relied on in the stop payment order is incorrect or incomplete (or as a result of us not paying an ACH debit entry for which a valid stop payment order is in effect).

Receiving RTP payments

The following additional terms apply to any real-time payments we receive for credit to your account through the RTP System. The terms "sender," "receiver," and "sending participant" are used here as defined in the System Rules governing RTP payments ("RTP Rules"). In addition to the RTP Rules, RTP payments will be governed by the laws of the state of New York, including New York's version of Article 4A of the Uniform Commercial Code, as applicable, without regard to its conflict of laws principles.

- The RTP System may be used only for eligible payments between a sender and receiver with accounts located in the United States. You may not send or receive payments on behalf of any person or entity not domiciled in the United States. RTP payments that are permitted under the RTP Rules and our requirements will be considered eligible payments for purposes of this Agreement.
- RTP payments cannot be cancelled or amended by the sender. If we receive a message from a sending participant requesting return of an RTP payment received for credit to your account, we may notify you of that request. You are not obligated under the RTP Rules to comply with any such request for return of funds. Any dispute between you and the sender of an RTP payment should be resolved between you and the sender.
- If you do not wish to accept an RTP payment received for credit to your account, you may request that we return that payment to the sender. We may, at our sole discretion, attempt to honor that request, but will have no liability for our failure to do so.
- RTP payments are typically completed within 30 seconds of transmission of the RTP payment by the sender, unless the RTP payment fails or is delayed due to a review by us or the sending participant, such as for fraud, regulatory, or compliance purposes. Transaction limits imposed by the RTP System or sending participant may also prevent RTP payments from being received for credit to your account.

Selected services

Stagecoach Deposit® - ATM Deposit Only Card Service.

You may elect to use Wells Fargo's *Stagecoach Deposit*® Deposit Only Card Service by completing and returning to us the setup form for the service. This service allows you to make deposits to your account using a *Stagecoach Deposit*® ATM Deposit Only card ("Deposit Card") at a designated Wells Fargo® ATM ("ATM") or in a Wells Fargo branch.

When you make deposits at a designated Wells Fargo ATM, you will make those deposits according to the instructions we provide. You will gain access to the ATM using the Deposit Card and a Personal Identification Number ("PIN"); you assume the risk of misuse of both. We will provisionally credit each deposit to your account based on the amount you key into the ATM. Your ATM deposits are subject to the standard cut-off time established for the ATM into which the deposit was made and our funds availability policy applicable to your account. If the dollar amount of your deposit - as determined by us - differs from your total (as shown on your ATM receipt), we will send you a statement showing the amount of this difference. You agree that our count of the dollar amount of your deposit will be conclusive and binding on you. You will have full responsibility for each deposit and its contents until the deposit has been completely and physically accepted into the ATM. If you claim any portion of a deposit was lost or stolen while in our custody, you acknowledge that you have the burden of proving your claim. If you order supplies for the ATM Deposit Service through the ATM, you authorize us to initiate debits to your account and credits to the accounts of third party vendors to cover the cost of those supplies provided to you. Those transfers may be processed through an automated clearing house or any other means chosen by us, and will be subject to the rules of the funds transfer system used by us. Your authorization for the transfers will remain in full force and effect until we have received written notification from you of its termination in a time and manner as to afford us and any third-party vendor a reasonable opportunity to act on it.

Stagecoach Deposit® - Post Verify Service.

If you elect to use our *Stagecoach Deposit*® - Post Verify Service, you will prepare, package, and deliver Stagecoach deposits to us according to our instructions. We will provisionally credit your account for the currency shown on the deposit ticket enclosed in your Stagecoach deposit bag as follows:

- Same day credit for deposits delivered to one of our offices before that office's cut-off time on any business day we are open or for deposits placed in night depository before 6:00 a.m. on any business day we are open; or
- Next business day credit for deposits delivered to one of our offices on any business day we are open on or after the office's cut-off time or on any non-business day.

All Stagecoach deposits are subject to our acceptance and verification. We will verify the currency in your Stagecoach deposit bag either at a later time in our office or when your Stagecoach deposit bag is delivered to our cash vault. Checks will be verified when they are delivered to our check processing center. We reserve the right to adjust (debit or credit) your account if we determine that the amount shown on your deposit ticket is incorrect. Because the frequency of armored courier transportation from our offices to our vaults varies from office to office, the time it takes to verify your Stagecoach deposit may vary, depending on the office to which your Stagecoach deposit bag is delivered. In most cases, adjustments will be made and notification will be sent within three business days. Adjustments will be effective when they are processed.



Treasury Management Product Enrollment

Customer Information

Customer Name	_____	CEO Company ID	_____
Street Address	_____		
City	_____	State	_____
		Zip	_____
Country Name	_____	Country Code (if applicable)	_____
Primary Contact	_____	Phone	_____
Email Address	_____	Fax	_____

CEO® Users Set-up

User Name	User ID (if existing)

Select one or more CEO Products for the user(s) listed above:

<input type="checkbox"/> ACH Payments ¹ User	<input type="checkbox"/> ACH Payments ¹ Administrator	<input type="checkbox"/> ACH Fraud Filter	<input type="checkbox"/> Cards ²	<input type="checkbox"/> Payment Manager Online
<input type="checkbox"/> Other Treasury Management Products not in Administration ³		<input type="checkbox"/> Other Treasury Management Products in Administration ⁴		
<input type="checkbox"/> Cash Vault (specify): <input type="checkbox"/> Deposit Inquiry <input type="checkbox"/> Change Orders Inquiry <input type="checkbox"/> Change Orders <input type="checkbox"/> Supply Order				

Accounts: _____

ACH IDs (File ID/Company ID): _____

¹ This only covers giving users access to the high level product in the CEO and the ACH application. Additional approval is required to set up detailed product entitlement within the ACH application.

² Recognition Card.

³ Autolink, Bill Manager, Document Retrieval, Electronic Document Delivery, Invoice Manager, Payment and Delivery Preferences, Receivables Manager, Retail Lockbox Image Archive, Reverse Positive Pay, Sweep & Fed Funds - Statements & Confirmations, & Wells Fargo Business Online (Single Sign On).

⁴ Alerts, ARP Register Maintenance, Basic Banking, Canadian Treasury Services, Cash Concentration, Centralized Disbursements, Centralized Disbursements – Clients, Claims Payments, Deposit Maintenance (Smart Decision), Desktop Deposit, E-Box Decisioning, Fed Funds, Image, Image Positive Pay, Item Detail Inquiry Service, Lockbox, Lockbox Correspondence, Payment Manager File Validation Tool, Returned Items, SAFE Transmission, Statements & Notices (Client Analysis Statements, Commercial Checking/Savings Account Statements, Deposit Adjustment Notices, Merchant Notices, Multi Currency Account Statements and Stop Notices), Supplier Payments, Transaction Search, Treasury Information Reporting, & WellsTAX®.

INTERNAL BANK USE ONLY

Does the customer have Administration, or is it included in the current request? ☐ Yes ☐ No

CEO® Users Set-up

User Name	User ID (if existing)

User Name	User ID (if existing)

Select one or more CEO Products for the user(s) listed above:

☐ ACH Payments¹ User ☐ ACH Payments¹ Administrator ☐ ACH Fraud Filter ☐ Cards² ☐ Payment Manager Online

☐ Other Treasury Management Products not in Administration³

☐ Cash Vault (specify): ☐ Deposit Inquiry ☐ Change Orders Inquiry ☐ Change Orders ☐ Supply Order

Accounts: _____

ACH IDs (File ID/Company ID): _____

¹ This only covers giving users access to the high level product in the CEO and the ACH application. Additional approval is required to set up detailed product entitlement within the ACH application.

² Recognition Card.

³ Autolink, Bill Manager, Document Retrieval, Electronic Document Delivery, Invoice Manager, Payment and Delivery Preferences, Receivables Manager, Retail Lockbox Image Archive, Reverse Positive Pay, Sweep & Fed Funds - Statements & Confirmations, & Wells Fargo Business Online (Single Sign On).

⁴ Alerts, ARP Register Maintenance, Basic Banking, Canadian Treasury Services, Cash Concentration, Centralized Disbursements, Centralized Disbursements – Clients, Claims Payments, Deposit Maintenance (Smart Decision), Desktop Deposit, E-Box Decisioning, Fed Funds, Image, Image Positive Pay, Item Detail Inquiry Service, Lockbox, Lockbox Correspondence, Payment Manager File Validation Tool, Returned Items, SAFE Transmission, Statements & Notices (Client Analysis Statements, Commercial Checking/Savings Account Statements, Deposit Adjustment Notices, Merchant Notices, Multi Currency Account Statements and Stop Notices), Supplier Payments, Transaction Search, Treasury Information Reporting, & WellsTAX®.

INTERNAL BANK USE ONLY

Does the customer have Administration, or is it included in the current request? ☐ Yes ☐ No

RSA SecurID Token Request Set-up

Please complete the information below to manage RSA SecurID Tokens for Company and Users

RSA SecurID tokens are mailed to Company Administrators. If the Company Administrator's mailing address is different than the address listed above in the Customer Information section, please indicate the correct mailing address below:

**Company Administrator
Name** _____

Phone Number _____

Street Address (tokens
cannot be shipped to
post office boxes): _____

City _____

State _____

Zip _____

For new users

- **New Token:** To order a token for the first time for a user.
- **Assign Token:** To assign a token to a new user from the supply of tokens accumulated in your Company Token Pool.

For users who have a token today (to request changes for existing users):

- **Replace Token:** To order a replacement token for an existing user if there are no tokens available in the Company Token Pool.
- **Assign Token:** To assign a token to a new user from the supply of tokens available in your Company Token Pool.
- **Un-assign Token:** To remove a token from a user and return the token to you Company Token Pool for reassignment. Please begin collecting and securely retaining unassigned tokens instead of discarding them.
- **Delete Token:** To delete a token completely. This option will remove the token from a user and your Company Token Pool. Once a token is deleted, it can no longer be reused and should be discarded. Follow your local e-waste disposal regulations to dispose of old tokens.

User Name #1 _____	User ID (for existing CEO® users) _____
Token Serial #* _____	ACH Payments Admin <input type="checkbox"/> Yes <input type="checkbox"/> No
New User <input type="checkbox"/> New Token <input type="checkbox"/> Assign Token*	
Existing User <input type="checkbox"/> Replace Token <input type="checkbox"/> Assign Token* <input type="checkbox"/> Un-Assign Token* <input type="checkbox"/> Delete Token* <small>(Select one box only)</small>	

CEO® Administration Set-up

Type of Request - Select request type with corresponding start date.

☐ New ☐ Change (Make selections only for options that should change) Start Date: _____

Company Administrator - Complete applicable fields.

Company Administrators automatically gain access to all Administration functions. If selecting Administrator you will need to specify the detailed Administration functionality that should be entitled.

A minimum of two (2) Company Administrators is required for Dual Custody.

Each Administrator will be sent a token (unless one has been assigned already) and will be authorized as an administrator for all or specific company authorized *Commercial Electronic Office® (CEO®)* portal services.

Company Administrator Name	Email Address	Token Serial Number (If reassigning existing token)	User ID (if existing)

Administrators

You will need to specify the detailed Administration functionality that should be entitled to an Administrator level user.

Each Administrator will be sent a token (unless one has been assigned already) and will be authorized as an administrator for all or specific company authorized *Commercial Electronic Office® (CEO®)* portal services.

Administrator # 1 Detailed Setup - Complete applicable fields

Administrator Name	Email Address	Token Serial Number (If reassigning existing token)	User ID (if existing)

User Administration Options

☐ User Maintenance ☐ Administrator Maintenance ☐ Reset Password

If granting User Maintenance or Reset Password what users can the Administrator view and manage?

☐ All Users ☐ Specific Users

User

List: _____

If granting User Maintenance what CEO Services can the user administer?

☐ All CEO Services ☐ Specific CEO Services

CEO Services: _____

If granting User Maintenance what Accounts can the user administer?

- ☐ All Accounts ☐ Specific Accounts

Accounts: _____

If granting User Maintenance what ACH IDs can the user administer?

- ☐ All ACH IDs ☐ Specific ACH IDs

ACH IDs: _____

WellsOne Commercial Card use only

- ☐ All Divisions ☐ Specific Divisions

List Divisions that can be administered.

Company Administration Options

- ☐ Manage User Defined Lists
☐ All User List ☐ Specific User List:

Specify User List(s) that can be administered.

- ☐ All Account List ☐ Specific Account List:

Specify Account List(s) that can be administered.

- ☐ Manage Company Dual Custody Settings ☐ Manage Account Nicknames ☐ Manage ACH Custom Names
☐ Access to Administration Reports ☐ Manage Tokens

Company Service Options

- ☐ Manage Company Alerts Settings ☐ Manage Company Statement and Notices Settings
☐ Manage Company Wires Settings

Custody Option

Single Custody - Non-Standard Security Procedure - Customer has declined to use dual custody, which is part of Bank's standard CEO® Administration procedures. With dual custody, an authenticated second user approves select high-risk activities. Customer has instead elected to use single custody. With single custody Secure Validation is used for ACH Payments, Foreign Exchange, Wires, and Administration activities within CEO Administration. Customer acknowledges the significantly reduced security, and recognizes the risks and losses that may materialize as a result of its decision to use single custody.

Dual Custody - Bank's standard CEO® Administration procedures also include dual custody for select, high-risk activities. With dual custody, an authenticated second user approves these activities. There is no additional charge for dual custody.

Forced Dual Custody - By selecting this option, you agree that Wells Fargo will control the dual custody settings for all products and transactions initiated in the CEO® Administration service. You will not be able to change the dual custody settings in Administration, as these may only be modified by contacting your bank representative.

Customized Forced Dual Custody - By selecting this option, you agree to work with your banker to customize your dual custody preferences and select the Administration transactions that will require dual custody. Once these customizations have been established you will not be able to modify or remove them through the CEO® Administration service, as they may only be changed by contacting your banker. If you enroll in a new CEO® product, it will not automatically be placed in dual custody, unless you contact your bank representative.

Customized Forced Dual Custody Settings - Select the products you would like under dual custody in the CEO® Administration service. Only select products for which your company is enrolled. Additionally, specify the CEO® Administration service functions you would like under dual custody.

Product	Custody Settings	
ACH Payments (incl. Domestic and International)	<input type="checkbox"/> Forced Dual Custody	<input type="checkbox"/> Single Custody
Administration	<input type="checkbox"/> Forced Dual Custody	<input type="checkbox"/> Single Custody
Alerts	<input type="checkbox"/> Forced Dual Custody	<input type="checkbox"/> Single Custody
Basic Banking	<input type="checkbox"/> Forced Dual Custody	<input type="checkbox"/> Single Custody
Business Track	<input type="checkbox"/> Forced Dual Custody	<input type="checkbox"/> Single Custody
Canadian Treasury Solutions	<input type="checkbox"/> Forced Dual Custody	<input type="checkbox"/> Single Custody
Cash Concentration	<input type="checkbox"/> Forced Dual Custody	<input type="checkbox"/> Single Custody
Centralized Disbursements	<input type="checkbox"/> Forced Dual Custody	<input type="checkbox"/> Single Custody
Centralized Disbursements - Clients	<input type="checkbox"/> Forced Dual Custody	<input type="checkbox"/> Single Custody
Claims Payments	<input type="checkbox"/> Forced Dual Custody	<input type="checkbox"/> Single Custody
Credit Management	<input type="checkbox"/> Forced Dual Custody	<input type="checkbox"/> Single Custody
Dealer Inventory Finance	<input type="checkbox"/> Forced Dual Custody	<input type="checkbox"/> Single Custody
Deposit Maintenance	<input type="checkbox"/> Forced Dual Custody	<input type="checkbox"/> Single Custody
Derivatives Access	<input type="checkbox"/> Forced Dual Custody	<input type="checkbox"/> Single Custody
Desktop Deposit	<input type="checkbox"/> Forced Dual Custody	<input type="checkbox"/> Single Custody
E-Box Decisioning	<input type="checkbox"/> Forced Dual Custody	<input type="checkbox"/> Single Custody
Fed Funds	<input type="checkbox"/> Forced Dual Custody	<input type="checkbox"/> Single Custody
Foreign Exchange	<input type="checkbox"/> Forced Dual Custody	<input type="checkbox"/> Single Custody
Fraud Manager:		
ACH Fraud Filter	<input type="checkbox"/> Forced Dual Custody	<input type="checkbox"/> Single Custody
ARP Register Maintenance	<input type="checkbox"/> Forced Dual Custody	<input type="checkbox"/> Single Custody
Image Positive Pay	<input type="checkbox"/> Forced Dual Custody	<input type="checkbox"/> Single Custody
Image	<input type="checkbox"/> Forced Dual Custody	<input type="checkbox"/> Single Custody
Institutional Investing – Reporting	<input type="checkbox"/> Forced Dual Custody	<input type="checkbox"/> Single Custody
Item Detail Inquiry Service	<input type="checkbox"/> Forced Dual Custody	<input type="checkbox"/> Single Custody
Lockbox	<input type="checkbox"/> Forced Dual Custody	<input type="checkbox"/> Single Custody
Payment Manager®	<input type="checkbox"/> Forced Dual Custody	<input type="checkbox"/> Single Custody
Returned Items	<input type="checkbox"/> Forced Dual Custody	<input type="checkbox"/> Single Custody
SAFE Transmission	<input type="checkbox"/> Forced Dual Custody	<input type="checkbox"/> Single Custody
Statements and Notices	<input type="checkbox"/> Forced Dual Custody	<input type="checkbox"/> Single Custody
Supplier Payments	<input type="checkbox"/> Forced Dual Custody	<input type="checkbox"/> Single Custody

Product	Custody Settings	
Transaction Search	<input type="checkbox"/> Forced Dual Custody	<input type="checkbox"/> Single Custody
Treasury Information Reporting	<input type="checkbox"/> Forced Dual Custody	<input type="checkbox"/> Single Custody
Warehouse Lending Finance	<input type="checkbox"/> Forced Dual Custody	<input type="checkbox"/> Single Custody
WFED - Wells Fargo Electronic Deposit	<input type="checkbox"/> Forced Dual Custody	<input type="checkbox"/> Single Custody
Wells Capital Management	<input type="checkbox"/> Forced Dual Custody	<input type="checkbox"/> Single Custody
WellsOne Virtual Card Payments	<input type="checkbox"/> Forced Dual Custody	<input type="checkbox"/> Single Custody
WellsTAX Payments	<input type="checkbox"/> Forced Dual Custody	<input type="checkbox"/> Single Custody
WF Business Online Banking	<input type="checkbox"/> Forced Dual Custody	<input type="checkbox"/> Single Custody
Wires	<input type="checkbox"/> Forced Dual Custody	<input type="checkbox"/> Single Custody
Administration Settings	Custody Settings	
Add/Edit User	<input type="checkbox"/> Forced Dual Custody	<input type="checkbox"/> Single Custody
Password Reset	<input type="checkbox"/> Forced Dual Custody	<input type="checkbox"/> Single Custody
Hide Secret Question and Answer	<input type="checkbox"/> Forced Dual Custody	<input type="checkbox"/> Single Custody
Wires Limits and Authorizations	<input type="checkbox"/> Forced Dual Custody	<input type="checkbox"/> Single Custody
Desktop Deposit Company Preferences	<input type="checkbox"/> Forced Dual Custody	<input type="checkbox"/> Single Custody

CEO® Wires Set-up

☐ New ☐ Change

Company Authorization - (For existing CEO Wires customers, only complete values in this section if an update is requested. For New requests confirm and update all fields in this section.)

Cumulative Funds Transfer Daily Limit	Duplicate Check No. Of Days (Default - 10)	Default Wire Fee Assignment (select one)
\$ _____	<div style="border: 1px solid black; width: 100px; height: 30px;"></div>	<input type="checkbox"/> Shared (Default) <input type="checkbox"/> Beneficiary <input type="checkbox"/> Originator
Value Date Roll Forward	File Import (File Import and Payment Manager Import)	Get Rate
<input type="checkbox"/> Yes <input type="checkbox"/> No (Default)	<input type="checkbox"/> Yes (Default) <input type="checkbox"/> No	<input type="checkbox"/> Yes (Default) <input type="checkbox"/> No
Additional Approver Limits (Optional)		
<input type="checkbox"/> Wires \$ _____	<input type="checkbox"/> Book Transfer \$ _____	<input type="checkbox"/> Drawdown \$ _____

Complete the following regarding Funds Transfer Information for specific payment types – (For new and existing CEO Wires customers, only complete values in this section if an update is requested. For New requests; at least one (1) Wire Type must be selected).

Wire Type	Services Allowed	Number of Verifiers for Templated Wires (default is 1)	Numbers of Verifiers for Freeform Wires (default is 1)
Wire Transfers (Domestic, Intl & Federal Tax Payment)	<input type="checkbox"/> Templated Only <input type="checkbox"/> Freeform Only <input type="checkbox"/> Templated & Freeform	N/A - No Change	N/A - No Change

Drawdown	<input type="checkbox"/> Templated Only <input type="checkbox"/> Freeform Only <input type="checkbox"/> Templated & Freeform	N/A - No Change	N/A - No Change
Book Transfer	<input type="checkbox"/> Templated Only <input type="checkbox"/> Freeform Only <input type="checkbox"/> Templated & Freeform	N/A - No Change	N/A - No Change
Template Maintenance	Not Applicable	N/A - No Change	Not Applicable

Account Authorization - Account Services Limits

(For new and existing CEO Wires customers, only complete values in this section if an update is requested. For New customers without Administration; at least one (1) account in this section is required).

Account Number	Cumulative Daily Limit	Associated Application
	\$	<input type="checkbox"/> Wires <input type="checkbox"/> Drawdowns <input type="checkbox"/> Book Transfers <input type="checkbox"/> Template Maintenance
	\$	<input type="checkbox"/> Wires <input type="checkbox"/> Drawdowns <input type="checkbox"/> Book Transfers <input type="checkbox"/> Template Maintenance
	\$	<input type="checkbox"/> Wires <input type="checkbox"/> Drawdowns <input type="checkbox"/> Book Transfers <input type="checkbox"/> Template Maintenance

Optional Default User Limits

For companies choosing to utilize Default User Limits; complete all fields to specify optional default limits for users. Enter User information below and select the Apply Default Limits checkbox.

Application Type	Individual Create/Modify/Delete Limit	Cumulative Daily Create/Modify/Delete Limit	Individual Approve/Reject Limit	Cumulative Daily Approve/Reject Limit
Wire Transfers				
Drawdown				
Book Transfer				
Template Maintenance	-----	-----	-----	-----

User # 1 Information - Complete all fields

User Name _____ User ID (if CEO user) _____

User Settings

(For new and existing CEO Wires customers, only complete values in this section if an update is requested. For New customers without Administration; at least one (1) user in this section is required. Note: at least two (2) users are required for customers in Dual Custody. Or Select checkbox to apply Company default limits to this user) ☐

Get Rate			File Import			
<input type="checkbox"/> Yes <input type="checkbox"/> No			<input type="checkbox"/> Yes <input type="checkbox"/> No			
Services	Type Allowed	Individual Create/Modify/Delete Limit	Individual Approve/Reject Limit	Cumulative Daily Approve/Reject Limit	Additional Approver Limit*	Cumulative Create/Modify/Delete Limit
Wire Transfer	<input type="checkbox"/> Templated Only <input type="checkbox"/> Freeform Only <input type="checkbox"/> Templated & Freeform					

Services	Type Allowed	Individual Create/Modify/Delete Limit	Individual Approve/Reject Limit	Cumulative Daily Approve/Reject Limit	Additional Approver Limit*	Cumulative Create/Modify/Delete Limit
Book Transfers	<input type="checkbox"/> Templated Only <input type="checkbox"/> Freeform Only <input type="checkbox"/> Templated & Freeform					
Drawdowns	<input type="checkbox"/> Templated Only <input type="checkbox"/> Freeform Only <input type="checkbox"/> Templated & Freeform					

User Account Authorizations - Provide account number and funds transfer service authorization type.

Account Number			Account Number		
Wires	<input type="checkbox"/> Create/Modify/Delete	<input type="checkbox"/> Approve/Reject	Wires	<input type="checkbox"/> Create/Modify/Delete	<input type="checkbox"/> Approve/Reject
Book Transfers	<input type="checkbox"/> Create/Modify/Delete	<input type="checkbox"/> Approve/Reject	Book Transfers	<input type="checkbox"/> Create/Modify/Delete	<input type="checkbox"/> Approve/Reject
Drawdowns	<input type="checkbox"/> Create/Modify/Delete	<input type="checkbox"/> Approve/Reject	Drawdowns	<input type="checkbox"/> Create/Modify/Delete	<input type="checkbox"/> Approve/Reject
Template Maintenance	<input type="checkbox"/> Create/Modify/Delete	<input type="checkbox"/> Approve/Reject	Template Maintenance	<input type="checkbox"/> Create/Modify/Delete	<input type="checkbox"/> Approve/Reject

Voice Wires Set-up

 Type of Request: ☐ New ☐ Update Existing Information ☐ Delete Existing Information

Account Numbers (list accounts to be debited for each wire transfer)

 1) _____ 2) _____ 3) _____
☐ G/L ☐ DDA ☐ G/L ☐ DDA ☐ G/L ☐ DDA

Advice Information (additional fees apply for these services)

For Fax or E-mail notification on intraday wire activity use the InfoFax setup form.

 Mail Advice (this paper based service is no longer available to add) ☐ Delete Mail Advice

Mailing address for PINs (if blank, items will be mailed to address on primary statement mailing address)

Mail Advice for <input type="checkbox"/> PINs	Mail PINs to:
--	---------------

Authorized Callers (people authorized to initiate wires)

\$ Limit = Use "N" if unlimited. The limit applies to all functions unless noted otherwise. If no limit is noted we will set the limit as unlimited.

Initiation Type = If no Initiation Type is noted, we will set the individual up for both Repetitive and Non-Repetitive Wire Initiation. Complete by checking appropriate box: R=Repetitive / B=Both Repetitive & Non-Repetitive.

Authorized Callers First & Last Name	\$ Limit	Phone Number including area code	Initiation Type
			<input type="checkbox"/> R <input type="checkbox"/> B

Alternate Account to be Charged for Wire Fees

List account only if wire fees are to be assessed to this account

☐ DDA ☐ AU and G/L

Account Relationship Link

To link accounts to the Master Account number (for Book Transfer pricing) enter the Master Account number.

Optional Verify Callback Service (does not apply to repetitive wires)

Selecting this fee-based service requires a minimum of two persons with wire transfer authority because the initiator of a wire cannot also approve the wire. If the form does not indicate an Authorized Approver other than the initiator, the optional Verify Callback Service cannot be provided.

Authorized Approvers first and last name	\$ Limit	Phone Number including area code

Payment Authorization Service

This service is part of, and will be subject to the terms and conditions stated in the Commercial Account Agreement ("Agreement"). This set-up form supersedes any and all prior payment authorization service forms set up on the referenced account numbers.

Termination: The Service(s) may be immediately terminated by you or us at any time with or without cause by giving written notice to the other party.

Type of Request - Select request type. (Refer to the reference guide for complete instructions.)

<input type="checkbox"/> Account-specific Request	<input type="checkbox"/> Add Payment Authorization Service features checked below to all existing Subaccounts listed under the Master Account – NOTE: Must attach subaccount list. Does not apply to Maximum Check Amount Authorized Payment Service.	<input type="checkbox"/> Blanket Company Level Approval – Checking this box covers all future accounts and/or subaccounts owned by the specified legal entity. (A separate form must be completed for each legal entity.)
--	---	---

For Account-specific requests, enter individual account number or Master account number. Does not apply to Blanket Company Level Approval and do not list all Subaccounts.

Maximum Check Amount Authorized Payment Service (not available in conjunction with Positive Pay or Perfect Presentment)

SERVICE: Under the Maximum Check Amount Authorized Payment Service (the "Service") we will automatically (without your specific approval) return unpaid (marked "REFER TO MAKER") checks presented to us drawn against your account specified below which exceeds the Maximum Dollar Authorized Payment Amount specified below:

Check one: <input type="checkbox"/> Add Service <input type="checkbox"/> Change Amount <input type="checkbox"/> Delete Service
Maximum Dollar Authorized Payment Amount: _____
Account Number(s): _____

Maximum Check Cashing Amount Authorized Payment Service (not available in conjunction with Positive Pay or Perfect Presentment)

SERVICE: Under the Maximum Check Cashing Amount Authorized Payment Service (the "Service") we will (without your specific approval) refuse encashment of checks presented to us through our branch/store network drawn against your account specified below which exceed the Maximum Check Cash Amount specified below:

Check one: ☐ Add Service ☐ Change Amount ☐ Delete Service

Maximum Dollar Authorized Payment Amount: _____

Account Number(s): _____

Maximum Over the Counter Amount Authorized Payment Service

SERVICE: Under the Maximum Over the Counter Amount Authorized Payment Service (the "Service") we will (without your specific approval) refuse withdrawal requests presented to us through our branch/store network drawn against your account specified below which exceeds the Maximum Over the Counter Withdrawal Amount specified below

Check one: ☐ Add Service ☐ Change Amount ☐ Delete Service

Maximum Over the Counter Withdrawal: _____

Account Number(s): _____

Checks to Individuals Authorized Payment Service

SERVICE: Under the Checks to Individuals Authorized Payment Service (the "Service") we will (without your specific approval) refuse encashment of checks presented to us through our branch/store network drawn against your account specified below for any item made payable to an individual.

Check one: ☐ Add Service ☐ Delete Service

Account Number(s): _____

Customer Legal Entity Information

The enrollment contains ACH, Wire or Sweep services the following Customer Entities:

<u>Customer Legal Entity Name(s)</u>	<u>Entity ID Type</u>	<u>Entity ID</u>
	Select One	

Designation of Wells Fargo Stagecoach Sweep® Option**Customer DDA(s)**

Statements and/or Confirmations will be sent to Customer by electronic means unless otherwise requested by Customer. Electronic means include Bank's *Commercial Electronic Office®*, facsimile and/or Secure E-Mail.

The Wells Fargo Stagecoach Sweep® Service Description can be viewed by pasting this link into an internet browser window:
https://wellsoffice.wellsfargo.com/ceopub/assets/pdf/stgcoach-swp/Stagecoach_Sweep_Service_Description.pdf

Investment Sweep

Customer elects the Wells Fargo *Stagecoach Sweep* Preferred Option.

Customer elects the Wells Fargo *Stagecoach Sweep* Repurchase Agreement Option with secondary Wells Fargo *Stagecoach Sweep*, Preferred Option.

Customer elects the Wells Fargo *Stagecoach Sweep* Repurchase Agreement Option.

Customer elects the Wells Fargo *Stagecoach Sweep* Fed Funds Purchased Agreement Option. (GFI Only)

Customer elects the Wells Fargo *Stagecoach Sweep* Fed Funds Sold Agreement Option. (GFI Only)

Customer elects the Wells Fargo *Stagecoach Sweep* Fed Funds Purchased & Sold Agreement Option. (GFI Only)

Money Market Mutual Fund Sweep

Customer elects the Wells Fargo Treasury Plus Money Market Fund - Class A - Fund 453 Option.

Customer elects the Wells Fargo Treasury Plus MMF- Service Class - Fund 454 Option.

Customer elects the Wells Fargo 100% Treasury Money Market Fund - Service Class - Fund 8 Option.

Customer elects the Wells Fargo Government MMF Admin Class - Fund 947 Option.

Customer elects the Wells Fargo Government MMF Institutional - Fund 1751 Option.

Customer elects the Wells Fargo Government MMF Select Class - Fund 3802 Option.

Customer elects the Wells Fargo Treasury Plus MMF Institutional - Fund 793 Option.

Credit Sweep

Customer elects Bank's Credit Sweep Option.

Wire Transfer Services - Security Procedure Elections

For detail on the Security Procedure for an applicable initiation method, refer to the language in the Service Documentation. The Initiation Method(s) and Security Procedure(s) Customer has elected for Wire Transfers are:

Commercial Electronic Office® (CEO®) - Dual Custody

Commercial Electronic Office® (CEO®) - Single Custody

Payment Manager® - Secure Application File Exchange Transmission ("SAFE-T")

Payment Manager® - Machine-to-Machine ("M2M")

Payment Manager® - IBM® Connect:Direct® with Secure Plus+

Payment Manager® - Value-Added Network ("VAN")

Payment Manager® - SWIFT® FileAct

Wells Fargo Gateway (API)

Voice

Bank's voice initiation security procedure consists of confirming (a) the personal identification number ("PIN") accompanying a Payment Order corresponds with a valid PIN assigned to Customer for voice-initiated Payment Orders and (b) the voice print provided when placing a Payment Order matches the print registered for the PIN holder.

Verify Callback Service. If Bank receives a voice-initiated, non-repetitive Payment Order of \$ _____ or more, Bank will make one attempt to telephone an individual authorized to approve wires ("Authorized Approver"), not the initiator, to verify that Payment Order is authorized. A PIN and voice print are required to authenticate each Authorized Approver. If Bank is unable to (a) contact and authenticate or (b) obtain approval from an Authorized Approver, the Payment Order will not be processed.

SWIFT®

ACH Origination Services - Security Procedure Elections

For detail on the Security Procedure for an applicable initiation method, refer to the language in the Service Documentation. The Initiation Method(s) and Security Procedure(s) Customer has elected for ACH are:

Commercial Electronic Office® (CEO®) - Dual Custody

Commercial Electronic Office® (CEO®) - Dual Custody with User Approve Own Entitlements

Commercial Electronic Office® (CEO®) - Single Custody

Direct Origination - Secure Application File Exchange Transmission ("SAFE-T")

Direct Origination - IBM® Connect:Direct® with Secure Plus+

Direct Origination - SWIFT® FileAct

Wells Fargo Gateway (API)

Payment Manager® - Secure Application File Exchange Transmission ("SAFE-T")

Payment Manager® - Machine-to-Machine ("M2M")

Payment Manager® - IBM® Connect:Direct® with Secure Plus+

Payment Manager® - Value-Added Network ("VAN")

Payment Manager® - SWIFT® FileAct

Third Party Service Provider

Third Party Service Provider: _____

Contact Person: _____

Telephone: _____ Fax: _____

RTP Services

For detail on the applicable initiation method, refer to the language in the Service Documentation. The Initiation Method(s) and Security Procedure(s) Customer has elected for RTP are:

Wells Fargo Gateway (API)

Bill Manager Service

For detail on the applicable initiation method, refer to the language in the Service Documentation. The Initiation Method and Security Procedure Customer has elected for Bill Manager is:

Commercial Electronic Office® (CEO®)

E-Bill Express Service

For detail on the applicable initiation method, refer to the language in the Service Documentation. The Initiation Method and Security Procedure Customer has elected for E-Bill Express is:

Third Party Service Provider - Secure Application File Exchange Transmission ("SAFE-T")

Customer Approval - (Authorized Signature Required)

Each person who signs this form on Customer's behalf is authorized to do so by resolution, agreement or other legally sufficient action of the governing body of Customer, if Customer is not an individual, or is an Authorized Signer on Customer's account.

 Printed Name of Authorized Signer

 Phone

 Signature

 Date

Voice Wire Only - Submitter Information & Instructions	
Submitter Name	Submitter Phone
Submitter E-mail	Submitter Fax
NOTE: If Voice Wire is a component of this form, once the customer approves and signs the form, the Banker/Relationship Manager must approve and sign the form, then fax it to Wire Implementation at 866-922-6202 from a valid Wells Fargo Fax. File copies in your location's record-retention file.	

Acceptance of Services

1. Agreement to be Bound by Service Documentation

By signing this Acceptance of Services ("Agreement"), the customer identified on the signature block ("Customer" or "Company") confirms that it has received and agrees to be bound by the Service Documentation for the Treasury Management Services (each, a "Service"). Customer may also be referred to as "Company" in the Service Documentation. "Service Documentation" is defined in Wells Fargo Bank, N.A.'s ("Bank") Master Agreement for Treasury Management Services. Customer's use of any Service, including each Service Customer enrolls in, confirms Customer's receipt of and agreement to be bound by the Service Documentation relating to that Service.

2. Power and Authority of Signer

Customer has granted the person(s) signing this Agreement the authority on Customer's behalf to (i) enter into this Agreement and other agreements with Bank for Services on or after the Effective Date of this Agreement and (ii) amend, terminate or otherwise act on behalf of Customer with respect to this Agreement and the Services.

3. Security Procedures

Unless otherwise agreed, Customer agrees that "Security Procedure" is the applicable security procedure described in the Service Documentation for Customer's Initiation Method for the Service, which Bank will use to verify the authenticity of a Transaction. The term "Initiation Method" refers to the method Bank offers in the product enrollment form ("Set-up Form") or other Service Documentation for delivering Customer's Transaction instructions to Bank with respect to the applicable Service and includes any applicable transmission protocols. The term "Transaction" means (i) any funds transfer or payment instruction (including any communication cancelling or amending an instruction), and (ii) any instruction, data or other information which Bank receives in Customer's name with respect to a funds transfer.

The purpose of the Security Procedure is to verify the authenticity of the Transaction. Bank will not use the Security Procedure to detect an erroneous or duplicate transaction. Customer will be responsible for any erroneous or duplicate transaction Bank receives in Customer's name. Customer agrees to be bound by each Transaction, whether or not authorized by Customer, issued in Customer's name and accepted by Bank in compliance with the Security Procedure for the Service.

4. **Commercially Reasonable**

Customer acknowledges that it has had an opportunity to review the Security Procedures offered by Bank in the Security Procedure Reference Guide, available on our *Commercial Electronic Office* portal. Customer agrees that each Security Procedure for the Initiation Method Customer has elected in the Set-up Form or other Service Documentation for each of its Services (a) best meets Customer's requirements with regard to the size, type and frequency of its Transactions, and (b) is commercially reasonable.

If Customer has refused to use a standard Security Procedure and elects a non-standard Security Procedure, then Customer expressly agrees that the non-standard Security Procedure(s) Customer has elected better meets Customer's requirements than any standard Security Procedure with regard to the size, type and frequency of Transactions issued by Customer to Bank and is commercially reasonable.

5. **Confidentiality of Security Procedure and Authentication devices/passwords**

Customer and Bank will preserve the confidentiality of the Security Procedure(s) and any passwords, codes, security devices and related instructions provided by Bank. If one party becomes aware of a breach, or suspects that a breach may occur, it will promptly notify the other party. Customer will maintain effective internal procedures to safeguard against any unauthorized Transaction and warrants that no individual will be allowed to initiate a Transaction without proper supervision and safeguards.

Customer Name(s)

Printed Name of Authorized Representative
Signature
Date

Master Agreement for Treasury Management Services

The Service Documentation contains the terms under which Wells Fargo Bank, N.A. and the banks, branches or subsidiaries listed in Appendix X (collectively, "Bank") provide you treasury management services (each a "Service"). "You," "your" or "yours" refer to the Bank customer identified on the Acceptance of Services that is signed when you enroll in a Service ("Acceptance"). The terms "we," "us," or "our" refer to the Bank. Other capitalized terms used in this Master Agreement for Treasury Management Services ("Agreement") are defined in this document.

You and we agree:

- 1. Service documentation.** The Service Documentation contains the terms governing each Service and includes:
 - a. The Service Description (which contains terms and conditions applicable to the specific Service),
 - b. The Acceptance (which indicates your acceptance of the Service Documentation),
 - c. This Agreement (which contains terms and conditions applicable to all Services),
 - d. The account agreement governing the account(s) (each, an "Account") you use in connection with the Service,
 - e. The Product Enrollment Form (which contains set-up information for each Service in which you are enrolling), and
 - f. User Guides (which include Terms of Use, software, software licenses, price schedules, specifications, instructions, and notices).

The documents and individual provisions of the Service Documentation are intended to be read together as one agreement between you and us. This Agreement and the Service Descriptions for Services you enroll in are posted at our *Commercial Electronic Office® (CEO®)* portal. If there is a conflict among the documents that are part of the Service Documentation, they will govern in the order listed above. Your use of a Service confirms your receipt of, and agreement to be bound by, this Agreement and all Service Documentation.

- 2. Services.** You and we will agree upon the Services to be provided and the start date for each Service. Each Service is subject to the approval by our applicable branch or subsidiary. We will notify you when you have completed all requirements for enrolling in the Service and the Service is ready for you to use.
- 3. Changes to services.** We may change (or add to) the terms and fees in the Service Documentation at any time. If a change to a Service requires a change to the Service Documentation, we will post the document(s) with the change on the CEO portal. When required by Applicable Law, we will notify you of the change. If you continue to use a Service after a change takes effect, you will be bound by the change. As used in this Agreement, the term "Applicable Law" means all applicable laws (including common or customary laws), statutes, constitutions, policies, decrees, judgments, treaties, regulations, directives, by-laws, rulings, orders or operating circulars governing our activities and/or any transaction effected under this Agreement, including, but not limited to, the funds transfer system and clearing and settlement house rules.
- 4. Term and termination.** Unless a Service is terminated in accordance with the Service Documentation, this Agreement and each Service will continue in effect until terminated by either party upon 30 days' prior written notice to the other

party. When a Service is terminated for any reason, the Service Documentation governing the terminated Service is also terminated.

We may suspend or terminate any Service:

- a. After we notify you of a breach of any provision of the Service Documentation or any other agreement with us, and you fail to cure the breach (if it can be cured) within 15 days of the date of the notice; or
- b. Without prior notice to you if:
 - i. We reasonably suspect that an Account associated with a Service has been compromised or otherwise subject to irregular, unauthorized, fraudulent, or illegal activity,
 - ii. You become subject to any insolvency or bankruptcy proceeding, or any receivership, liquidation, reorganization, or other similar proceeding, or you enter into any agreement or proceeding for voluntary liquidation, dissolution, composition with or assignment for the benefit of creditors or other winding up,
 - iii. We determine in our sole discretion that continuing to provide a Service may place us at risk of financial loss or result in an unacceptable credit exposure,
 - iv. Any guaranty of your obligations to us ("Guaranty") is terminated, revoked, or its validity contested by the guarantor ("Guarantor"),
 - v. We determine in our sole discretion that a material adverse change has occurred in your ability to perform your obligations under the Service Documentation, or in the ability of a Guarantor to perform its obligations under a Guaranty, or
 - vi. The Account necessary to provide a Service is closed.

The termination of a Service will not affect your or our respective rights with respect to transactions occurring before the termination. We will not be liable to you for any losses or damages you may incur as a result of any termination of any Service or termination or restriction of any CEO portal access rights under section 9(d) below.

- 5. Service fees.** You will pay us the fees described in the Service Documentation and any taxes applicable to each Service, however designated, but excluding taxes based on our net income. We may debit your Account for any fees not covered by earnings credits and any taxes that are due, or we may send you an invoice for these amounts, which you will promptly pay. Our charges and fees are in the applicable fee schedule for Services used in connection with your Account.

6. Security procedures.

- a. Unless otherwise agreed, you agree that "Security Procedure" is the applicable security procedure described in the Service Documentation for your Initiation Method for the Service, which we will use to verify the authenticity of a Transaction. The term "Initiation Method" refers to the method we offer in the product enrollment form ("Set-up Form") or other Service Documentation for delivering your Transaction instructions to us with respect to the applicable Service and includes any applicable transmission protocols. The term "Transaction" means (i) any funds transfer or payment instruction (including any communication cancelling or amending an instruction), and (ii) any instruction, data or other information which we receive in your name with respect to a funds transfer. The purpose of the Security Procedure is to verify the authenticity of the Transaction. We will not use the Security Procedure to detect an erroneous or duplicate transaction. You will be responsible for any erroneous or duplicate transaction we receive in your name. You agree to be bound by each Transaction, whether or not authorized by you, issued in your name and accepted by us in compliance with the Security Procedure for the Service.
- b. You agree that each Security Procedure for the Initiation Method in the Set-up Form or other Service Documentation for each of the Services (a) best meets your requirements with regard to the size, type and frequency of your Transactions, and (b) is commercially reasonable.

- 7. Confidential information.** Unless otherwise stated in the Service Documentation, "Confidential Information" means all (a) User Guides and Terms of Use, and (b) Security Procedures, passwords, codes, security devices and related

instructions. You will not acquire any ownership interest in or rights to Confidential Information as a result of your use of any Service.

You will:

- a. Maintain the confidentiality of the Confidential Information,
- b. Not disclose (or permit your employees or agents to disclose), copy, transfer, sublicense, or otherwise make any of it available to any person or entity, other than your employees who have a need to use the Confidential Information in connection with the applicable Service, and
- c. Not decompile, reverse engineer, disassemble, modify, or create derivative works of any Confidential Information.

You will notify us immediately if you know of or suspect any unauthorized disclosure, possession, use, or knowledge (each, an "Unauthorized Use") of any Confidential Information. If you (or your employees or agents) are responsible for the Unauthorized Use, you will, at your expense, promptly take all actions, including initiating court proceedings to recover possession and prevent further Unauthorized Use of the Confidential Information. You will also compensate us for any injury caused to us as a result of the Unauthorized Use.

- 8. Currency conversion.** When your instructions require us to convert the amount of a payment order from the currency in which the Account is denominated ("Account Currency") to another currency ("Foreign Currency"), we will do so using the Applicable Exchange Rate in effect at the time we execute your payment order. "Applicable Exchange Rate" means the exchange rate we set and use for you when we convert one currency to another currency and includes a markup over our cost of sourcing the relevant currency. The markup factors include costs incurred, market risks and our desired return. The exchange rate we provide to you may be different from the exchange rates you see elsewhere. Foreign exchange rates are dynamic, and rates fluctuate over time based on market conditions, liquidity, and risks.

If a financial institution designated to receive the funds does not pay the beneficiary specified in the payment order, and the funds are returned to us, we will not be liable to you for a sum greater than the amount of the payment order after we have converted it from the Foreign Currency to the Account Currency using the Applicable Exchange Rate in effect at the time the funds are returned to us. You accept the risks of any change in the Applicable Exchange Rate between the time you request a payment order and the time the payment order is either completed or is unwound due to a cancellation, an amendment, a rejection, or a return.

9. CEO portal.

- a. **Description of the CEO portal.** The CEO portal is our electronic banking portal that is accessed via the Internet. Your Authorized Agents (defined below) may use the CEO portal to access (i) Services in which you have separately enrolled and (ii) third-party sites we may make available through the CEO portal. We offer different channels through which you may access the CEO portal, including personal computers and mobile devices. We may add or eliminate channels at any time. A Service or third party site accessible through one channel may not be accessible through another channel.
- b. **Access to the CEO portal.** When you enroll in the CEO portal, and as we may determine is necessary after enrollment, we will provide Log-On Credentials (defined below) to the persons who are authorized to access the CEO portal on your behalf (each, an "Authorized Agent"). Log-On Credentials mean one or more secure methods we provide to access the Services and may include user IDs, passwords, token IDs, and other methods that we adopt from time to time. We have no obligation to separately verify or authenticate any communication we receive in your name through the CEO portal, whether or not it was actually from an Authorized Agent. You assume the entire risk of (i) unauthorized use of your Log-On Credentials and (ii) unencrypted electronic transmissions.
- c. **Administration of the CEO portal.** We offer two options for administering the CEO portal: (i) Administration and (ii) Bank administration.

- i. **Administration.** If you enroll in the Administration option, there are three categories of Authorized Agents: Company Administrator, Administrator, or User. Unless you and we separately agree, we will provide Log-On Credentials only to your initial Company Administrator(s) who will (a) assign Log-On Credentials to other individuals and (b) designate those individuals as one of the following:
 - (1) A Company Administrator, who may perform all functions of your initial Company Administrator,
 - (2) An Administrator, who may perform all functions of an Administrator including designating other Administrator(s) and User(s), or
 - (3) A User, who may access the Services designated by a Company Administrator or an Administrator, as well as those Services in which we permit a User to self-enroll.

Each Company Administrator and Administrator has the authority to enroll you in additional Services. In addition to your use of Administration as described in this subsection, you may request that we assign Log-On Credentials to Users that you designate in writing to us. Your designation to us will specify the Services which the User is authorized to access in addition to those Services in which we permit a User to self-enroll.

- ii. **Bank administration.** For the Bank administration option, there is one category of Authorized Agent: Users. We will assign Log-On Credentials to each User you designate.

You will promptly revoke the Log-On Credentials of any Authorized Agent or User when that individual is no longer authorized to access the CEO portal. If you notify us in writing to revoke the Log-On Credentials of an Authorized Agent or User, we will have a reasonable time after receiving your written notification to revoke the individual's access.

- d. **Terminating access.** We may terminate or restrict any Authorized Agent's access to any Service through the CEO portal if we determine such use:
 - i. Does not comply with any term applicable to the CEO portal,
 - ii. Is not permitted by Applicable Law,
 - iii. Is not authorized by you or any third party whose authorization we believe is necessary, or
 - iv. Should be denied for your or our protection (without us agreeing to or being required to make this determination in any circumstance).
- e. **Financial information.** Financial market data, quotes, news, research, and other financial information developed by third parties and transmitted to us ("Financial Information") may be available to you at the CEO portal. The posting of any Financial Information or any other information or data at the CEO portal is not a recommendation by us of any particular Service or transaction. We do not guarantee the accuracy or completeness of any Financial Information, nor are we responsible for (i) the actions or omissions of the third parties developing or transmitting Financial Information or (ii) any decision you make or action you take by relying on any Financial Information.
- f. **Miscellaneous.** For purposes of this section 9 only, "Service" includes each service and product we or any of our affiliates offer that you access through the CEO portal. This section 9 will survive the termination of any Service or this Agreement.

10. Alerts.

- a. **Non-subscribed alerts.** When you enroll in the CEO portal or other channels or Services, you consent to receiving by email or other delivery channels, servicing messages that we determine are important or urgent. You do not need to subscribe to receive such alerts and you do not pay additional service fees.
- b. **Subscribed alerts.** You may also enroll in fee-based alerts for applicable Services so that you can receive messages you subscribe to at the intervals and through delivery channels that you choose.

11. Liability and indemnification.

- a. We are not obligated to honor, in whole or in part, any payment order or other instruction that:
 - i. Exceeds the available balance in the Account, unless otherwise provided in the Service Documentation,
 - ii. Does not comply with the Service Documentation or our applicable policies, procedures, or practices made available to you,
 - iii. We have reason to believe may not have been duly authorized, should not be honored for our or your protection, or involves funds subject to a hold, dispute, restriction, or legal process, or
 - iv. Would possibly result in us not complying with Applicable Law.
- b. Neither we nor our software vendors make any express or implied representations or warranties with respect to the Services or any software used in connection with the Services, including any warranty as to the merchantability or fitness for a particular purpose, other than those expressly set forth in the Service Documentation.
- c. Any claim, action, or proceeding against us for losses or damages arising from a Service, must be brought within one year from the date of the act or omission, except as otherwise stated in the account agreement governing the Account.
- d. We will have no liability for our failure to perform or delay in performing a Service if the failure or delay is due to circumstances beyond our reasonable control. If we determine that any funds transfer or communications network, Internet service provider, or other system used to provide a Service is unavailable, inaccessible, or otherwise unsuitable for use by you or us, we may, upon notice to you, suspend or discontinue the affected Service.
- e. We will only be liable to you for actual damages incurred as a direct result of our failure to exercise reasonable care in providing the Services. Reasonable care requires only that we follow standards that do not vary unreasonably from the general standards followed by similarly situated banks. Our policies and procedures are general internal guidelines for our use and do not establish a higher standard of care for us than otherwise established under Applicable Law. A mere clerical error or an honest mistake will not be considered a failure by us to perform any of our obligations. Our liability to you will be limited to an amount not greater than 10 times our fees incurred in the calendar month immediately before the calendar month in which the loss or damages were incurred (or, if no fees were incurred in that month, our fees incurred in the month in which the losses or damages were incurred).
- f. Except in the case of our negligence or intentional misconduct, you will indemnify and hold us, our directors, officers, employees and agents ("Representatives") harmless from all losses or damages that arise out of:
 - i. The performance of a Service in compliance with the Service Documentation, including any warranty we are required to make to a third party in connection with a Service,
 - ii. An act or omission of any of your agents, couriers, or Authorized Agents, and
 - iii. If the Service includes a license or sublicense of any software, any use or distribution of the software by you or any person gaining access to the software through you that is inconsistent with the license or sublicense.

You will promptly provide us with written proof of loss, and notify us if you become aware of any third party claim related to a Service. You will cooperate fully (and at your own expense) with us in recovering a loss. If we reimburse you, we or our designee will be subrogated to all of your rights (i.e., we will be entitled to assert any legal rights you had relating to the claim).

- g. Except as expressly provided otherwise in the Service Documentation, neither party nor its Representatives will be liable to the other party for:
 - i. Any special, consequential, incidental (including court costs and attorneys' fees), indirect, or punitive losses or damages, or
 - ii. Business interruption, loss of profits, loss of business, loss of revenue, loss of goodwill, loss of opportunity, loss or injury to reputation, or loss of anticipated savings, whether any claim is based on contract or tort, or whether the likelihood of these losses or damages was known to the other party and regardless of the form of the claim or action.
- h.

When you send payments on behalf of your third party customers, you agree you are solely liable to your customers for any and all losses those customers may suffer. We exclude all and any liability of whatever nature (including those losses detailed in subsection g above) arising out of your relationship with your customer.

12. Governing law. The Service Documentation will be governed by: (a) U.S. federal law and (b) the law of (i) the U.S. state in which the office of Bank that maintains the Account is located or, if there is no such state or no account associated with such Service, (ii) the State of New York, without reference to its principles of conflicts of laws ("Governing Law").

13. Arbitration agreement. Upon demand by you or us, any dispute or claim arising out of or relating to this Agreement, or the breach thereof, must be submitted to arbitration administered by the American Arbitration Association ("AAA") under its Commercial Arbitration Rules, and must be heard before three arbitrators if the amount in dispute is U.S. \$5,000,000 or more or its equivalent in any other currency, and before one arbitrator for amounts in dispute of less than U.S. \$5,000,000 or its equivalent in any other currency. Arbitration will proceed in a location selected by AAA in the state of the applicable Governing Law, and if there is no such state, the place of arbitration must be New York, NY. The language of the arbitration must be English. Judgment on the award rendered by the arbitrator(s) may be entered in any court having jurisdiction thereof. This arbitration requirement does not limit the right of you or us to: (a) exercise self-help remedies including setoff or (b) obtain provisional or ancillary remedies such as injunctive relief or attachment, before, during or after the pendency of any arbitration proceeding. This exclusion does not constitute a waiver of the right or obligation of you or us to submit any dispute to arbitration hereunder, including those arising from the exercise of the actions detailed in (a) and (b) of this section.

14. Jurisdiction. For any proceedings regarding this Agreement (not subject to arbitration as provided in this Agreement), you hereby irrevocably submit to the jurisdiction of the courts of the Borough of Manhattan, New York City, in the State of New York or the federal courts located there and irrevocably agree that all claims in relating to the proceeding may be heard or determined in those courts.

15. Miscellaneous.

- a. **Severability.** Any portion of the Service Documentation which is inconsistent with Applicable Law or Governing Law will be deemed modified and applied in a manner consistent therewith, and we will incur no liability to you as a result of the inconsistency or modification and application to any dispute regarding the Service Documentation. If any portion or provision of the Service Documentation is deemed unenforceable, it will not affect the enforceability or validity of the remaining Service Documentation nor the enforceability or validity of that portion or provision under the law of any other jurisdiction.
- b. **Entire agreement.** The Service Documentation (and any documents referred to therein):
 - i. Constitutes the entire agreement between you and us regarding the Services we provide for all Accounts opened with us, and
 - ii. Supersedes and extinguishes all prior agreements, understandings, representations and warranties of any nature (including requests for proposals and other sales material), whether oral or written, between you and us relating to any of our Services (including any other Master Agreement for Treasury Management Services, but excluding the current Commercial Account Agreement or Global Commercial Account Agreement, as applicable).
- c. **Electronic agreement.** To facilitate execution, the Service Documentation may be executed by a party in the form of an "Electronic Record" (as defined in the Electronic Signatures in Global and National Commerce Act at 15 U.S.C. §7001 et seq. ["ESIGN Act"]). The Service Documentation may be executed in as many counterparts as may be required to reflect all parties' approval, and all counterparts will collectively constitute a single agreement. An "Electronic Signature" (as defined in the ESIGN Act) that can be authenticated will constitute an original and binding signature of a party. The fact that a document is in the form of an Electronic Record or is signed using an Electronic Signature will not, in and of itself, be grounds for invalidating such document.

- d. **No waiver.** Neither our failure nor any delay by us in exercising any right or remedy will be deemed to be a waiver of the right or remedy. No course of dealing or waiver of any right on one occasion will constitute a modification of the Service Documentation or be a waiver of that right on a subsequent occasion.
- e. **Third party beneficiaries.** Except as otherwise provided in the Service Documentation, no person or entity other than the parties to this Agreement will be deemed to be a third party beneficiary under the Service Documentation.
- f. **Financial condition.** You will provide us promptly upon our request any existing financial statements or other information pertaining to your financial condition or any previously unprepared financial statements which we may require you to prepare and/or to be audited or reviewed by independent certified public accountants acceptable to us.
- g. **Your representations and warranties.** You represent and warrant that: (i) you will not use any Service in a manner that would violate any Applicable Law by you or us; (ii) if you employ an agent in connection with its use of any Service, you represent and warrant to us that: (1) your governing body has duly authorized the agent; (2) you will exercise appropriate controls to ensure each authorized agent does not exceed the authority granted to it; and (3) you will preserve the confidentiality of the Log-On Credentials and immediately notify us if you become aware or suspect that any Log-On Credential may have been compromised.
- h. **Use of names.** You and we will not use each other's name or refer to our relationship in any solicitation, marketing material, advertisement, news release, or other written, online or oral communication without specific prior written consent for each such use or release, except that we may use your name as a reference in service proposals if we obtain your prior written approval for such use.
- i. **Notices and communications.** Either party may provide notice to the other party by mail, personal delivery, or electronic transmission.
 - i. You will notify us promptly in writing of any change in your name, Address, legal status, or any other changes relevant to the conduct of the Account or affecting your business relationship with us.
 - ii. The term "Address" as used in this Agreement refers to a mailing or electronic address.
 - iii. You will use the Address where your relationship manager or other manager is located and will address any notice to the attention of the manager.
 - iv. Each party will have a reasonable time after receipt of any notice to act on it.
 - v. Any communication or notice to us from your agent about your use of a Service will be deemed to be a communication from you, and you authorize us to communicate with your agent about any such communication or Service.
 - vi. We are entitled to rely on any communication or notice from you that we believe in good faith was authorized by your authorized representative or Authorized Agent and, we will have no obligation to verify or authenticate an identity of a sender or signature on any notice or communication, except as expressly provided in the Service Documentation.

16. Survival. Sections 7, 9, 11 - 15 will survive termination of the Services or this Agreement.

APPENDIX X

Applicable Branches or Subsidiaries of Bank

1. Wells Fargo Bank, N.A., London Branch
2. Wells Fargo Bank, N.A., Cayman Islands Branch
3. Wells Fargo Bank, N.A., Canadian Branch

Amendment to Master Agreement for Treasury Management Services

Treasury Management Services

Introduction

This Amendment supplements and modifies the Master Agreement for Treasury Management Services (“Master Agreement”) for [Customer Legal Name]. “You,” “your” or “yours” refers to the customer identified in the immediately preceding sentence. The terms “we,” “us,” or “our” refer to the Bank. Capitalized terms used but not defined in this Amendment are defined in the Master Agreement. This Amendment constitutes part of the Service Documentation as defined in the Master Agreement. If there is a conflict between this Amendment and the Master Agreement or other Service Documentation, this Amendment will control. Except as expressly modified by this Amendment, all terms and provisions of Master Agreement and Service Documentation will continue to apply with full force and effect.

Amendment

We agree that the Master Agreement governing our relationship with you is amended as follows:

1. The following text is added at the end of Section 3 of the Master Agreement (titled “**Changes to services**”):

“Notwithstanding the immediately preceding paragraph, through the Initial Term End Date (as defined below) Bank will not change the fees for Services reflected on Attachment A, except:

- in order to reflect the impact of any change in Applicable Law;
- in the event your Service usage volume is materially lower than that reflected on Attachment A;
- for changes to Bank’s pricing methodology for Services, including element IDs associated with a Service, so long as the change does not increase the total price of the Services to you (unless permitted under one of the two immediately preceding bullet points).

If you implement additional Services not described on Attachment A prior to the Initial Term End Date, the fees for such additional Services will be as disclosed to you in connection with the implementation of such additional Services.”

2. The following text is added at the beginning of Section 4 (titled “**Term and termination**”) as a new first sentence:

“Subject to the termination provisions below, the initial term of this Agreement will commence on [Insert Start Date] and expire on [Insert End Date] (“Initial Term End Date”)[, and this Agreement may be extended for not more than [Insert Number] additional one-year extension terms by your and our mutual consent].”

3. The text of Section 12 (titled “**Governing Law**”) is deleted in its entirety and replaced with the following:

“**Governing law.** The Service Documentation will be governed by: (a) U.S. federal law and (b) the law of [Insert State Where Customer is Located], without reference to its principles of conflicts of laws (“Governing Law”).”

4. The text of Section 14 (titled “**Jurisdiction**”) is deleted in its entirety and replaced with the following:

“**Jurisdiction.** For any proceedings regarding this Agreement (other than a proceeding subject to arbitration), you and we each hereby irrevocably submits to the jurisdiction of the courts of [Insert State Where Customer is Located] or the federal courts located there and irrevocably agrees that all claims relating to the proceeding may be heard or determined in those courts.”

WELLS FARGO BANK, N.A.

[INSERT CUSTOMER NAME]

By: _____

By: _____

Name: _____

Name: _____

Title: _____

Title: _____

Date: _____

Date: _____

Commercial Account Signature Card

1. Account Title(s)

Account #1: _____ ColD: _____	Account #2: _____ ColD: _____
Title Line 1: _____ (Customer's full legal name matching Customer's formation documents – 40 characters max.)	Title Line 1: _____ (Customer's full legal name matching Customer's formation documents – 40 characters max.)
Optional Account Title Lines (40 characters max per line.)	Optional Account Title Lines (40 characters max per line.)
Title Line 2: _____	Title Line 2: _____
Title Line 3: _____	Title Line 3: _____
Title Line 4: _____ (If applicable, enter DBA name on last available title line)	Title Line 4: _____ (If applicable, enter DBA name on last available title line)

2. Regulation GG Certification

Is the, Customer, or any entity for which the account will be maintained, engaged in the business of Internet gambling?

- ☐ No, this entity is not engaged in the business of Internet gambling.
- ☐ Yes, this entity is engaged in the business of Internet gambling.

3. Account Signers

Signer #1

Signature _____ Printed Name _____

Signer role; please select one. If none selected, the default will be limited signer. Refer to section 4 for authority definitions.

- ☐ Limited Signer ☐ Authorized Signer

Internal use only: CIS customer number for above signer: _____

Signer #2

Signature _____ Printed Name _____

Signer role; please select one. If none selected, the default will be limited signer. Refer to section 4 for authority definitions.

- ☐ Limited Signer ☐ Authorized Signer

Internal use only: CIS customer number for above signer: _____

Signer #3

Signature _____ Printed Name _____

Signer role; please select one. If none selected, the default will be limited signer. Refer to section 4 for authority definitions.

- ☐ Limited Signer ☐ Authorized Signer

Internal use only: CIS customer number for above signer: _____

4. Customer's Certification, Acknowledgement, and Agreement

By signing below, I certify that the Customer has designated each of the individuals named in Section 3 above as

- a) a "Limited Signer" who is authorized, acting alone, to (i) sign checks drawn on the account(s) and (ii) instruct Wells Fargo with respect to stop payment order(s); or
- (b) an "Authorized Signer" who is authorized, acting alone, to (i) sign checks drawn on and make cash

withdrawals from the accounts(s), (ii) instruct Wells Fargo with respect to stop payment order(s) and (iii) initiate funds transfers between accounts on Business Online Banking, and (iv) perform other branch transactions in accordance with the customer's contractual arrangements with Wells Fargo.

Designating signers on the signature card does not authorize the signer to access CEO®.

Wells Fargo may obtain credit reports or other information about the customer. Wells Fargo may disclose information about each account to its affiliates, to credit reporting agencies, and to other persons or agencies that, in Wells Fargo's judgement, have a legitimate purpose for obtaining the information.

I acknowledge that the Customer has received the Wells Fargo Commercial Account Agreement and agrees its terms and conditions, as amended from time to time, will govern the account(s).

Printed Name	Position/Title
Signature	Date

5. Bank Use Only		
Banker Name:	Banker Phone:	Banker MAC:
AU:	RAU:	Officer #:
Submitter Name:		Submitter Phone:

Amendment to Commercial Account Signature Card

1. Account Title(s)

Account #1: _____ CoID: _____	Account #2: _____ CoID: _____
Title Line 1: _____ Customer's full legal name matching Customer's formation documents – 40 characters max.	Title Line 1: _____ Customer's full legal name matching Customer's formation documents – 40 characters max.
Title Line 2: _____	Title Line 2: _____
Title Line 3: _____	Title Line 3: _____
Title Line 4: _____ If applicable, enter DBA name on last available title line.	Title Line 4: _____ If applicable, enter DBA name on last available title line.

2. Amendment to Account Signers - Add

Signer #1

Signature _____

Printed Name _____

Signer role; please select one. If none selected, the default will be limited signer. Refer to section 4 for authority definitions.

☐ Limited Signer ☐ Authorized Signer

Internal use only: CIS customer number for above signer: _____

Signer #2

Signature _____

Printed Name _____

Signer role; please select one. If none selected, the default will be limited signer. Refer to section 4 for authority definitions.

☐ Limited Signer ☐ Authorized Signer

Internal use only: CIS customer number for above signer: _____

Signer #3

Signature _____

Printed Name _____

Signer role; please select one. If none selected, the default will be limited signer. Refer to section 4 for authority definitions.

☐ Limited Signer ☐ Authorized Signer

Internal use only: CIS customer number for above signer: _____

3. Amendment to Account Signers - Delete

Signer Name	Signer Name
-------------	-------------

Signer Name	Signer Name
-------------	-------------

Signer Name	Signer Name
-------------	-------------

4. Customer's Certification, Acknowledgement, and Agreement

By signing below, I certify that the Customer has designated each of the individuals named in Section 2 above as

- a) a "Limited Signer" who is authorized, acting alone, to (i) sign checks drawn on the account(s) and (ii) instruct Wells Fargo with respect to stop payment order(s); or
- b) an "Authorized Signer" who is authorized, acting alone, to (i) sign checks drawn on and make cash withdrawals from the accounts(s), (ii) instruct Wells Fargo with respect to stop payment order(s) and (iii) initiate funds transfers between accounts on Business Online Banking, and (iv) perform other branch transactions in accordance with the customer's contractual arrangements with Wells Fargo.

Designating signers on the signature card does not authorize the signer to access CEO®.

Wells Fargo may obtain credit reports or other information about the customer. Wells Fargo may disclose information about each account to its affiliates, to credit reporting agencies, and to other persons or agencies that, in Wells Fargo's judgement, have a legitimate purpose for obtaining the information.

I acknowledge that the customer has received the Wells Fargo Commercial Account Agreement and agrees its terms and conditions, as amended from time to time, will govern the account(s).

Printed Name	Position/Title
--------------	----------------

Signature	Date
-----------	------

5. Bank Use Only

Banker Name:	Banker Telephone:	Banker MAC:
AU:	RAU:	Officer #:
Submitter Name:		Submitter Phone:

Authorization Certificate

Depository Accounts and Treasury Management Services

The undersigned hereby certifies that he or she is the duly appointed authorized representative of _____

(Account holder's complete legal entity/company name), a _____ (description of Account holder's business entity type) ("Customer"), with authority to act on behalf of Customer, and that the following are true and correct resolutions duly adopted by Customer, in accordance with its formation and governing documents, and that these resolutions have not been in any way altered, amended or rescinded, and are now in full force and effect:

The undersigned further certifies that any one of the following named persons:

Name	Title	Business Phone Number	Business Email Address
#1 _____	_____	X _____	X _____
#2 _____	_____	X _____	X _____
#3 _____	_____	X _____	X _____
#4 _____	_____	X _____	X _____
#5 _____	_____	X _____	X _____
#6 _____	_____	X _____	X _____

is individually authorized to, and to designate one or more other Customer officers, agents or employees (each such aforementioned person, officer or designee thereof is referred to herein as an "Authorized Representative") to: (a) open or close one or more deposit and/or securities accounts (the "Accounts") with Wells Fargo Bank, National Association ("Bank"); (b) execute and deliver in Customer's name such agreement(s) regarding the Accounts and the services related thereto as Bank may from time to time require; (c) authorize and execute transactions on the Accounts, including, without limitation, (i) signing checks and other instruments withdrawing funds from the Accounts, including those payable to cash or to persons who sign them, (ii) requesting funds transfers by Bank to and from the Accounts, (iii) entering into arrangements for the processing of automated clearing house ("ACH") debit entries and/or ACH credit entries to and from the Accounts, and (iv) endorsing on behalf of Customer, and otherwise negotiating, checks and other items payable to Customer; (d) incur overdrafts and other obligations in the Accounts at Bank in connection with any of the products, services, or activities authorized by these resolutions; and (e) invest Customer's funds on such terms and conditions as such Authorized Representative deems appropriate.

Customer is authorized to enter into any other arrangements, agreements and documents with respect to any of Bank's deposit and treasury management products and services, in such form and on such terms and conditions as may be agreed to by an Authorized Representative signing such agreements and documents.

Customer shall be bound to Bank by, and Bank may rely upon, any communication or act, including telephone communications, purporting to be done by any partner, employee or agent of Customer provided that Bank believes, in good faith, that the same is done by a person authorized to so act.

The authority hereby conferred is in addition to that conferred by any other certificate heretofore or hereafter delivered to Bank and shall continue in full force and effect until Bank shall have received notice in writing from Customer of the revocation hereof. Any such revocation shall be effective only as to actions which are taken by Customer pursuant to the certifications contained herein, subsequent to Bank's receipt of such notice. The authority hereby conferred shall be deemed retroactive, and any and all acts authorized herein which were performed prior to the execution of this certificate are hereby approved and ratified.

The undersigned further certify that the activities covered by the foregoing certifications constitute duly authorized activities of Customer; that said certifications are now in full force and effect; and that there is no provision in any document pursuant to which Customer is organized and/or which governs Customer's continued existence limiting the power of the undersigned to make the certifications set forth herein, and that the same are in conformity with the provisions of all such documents.

ACKNOWLEDGED & AGREED TO:

By/Signature: _____

Printed Name: _____
(this individual must be a duly appointed representative of the TIN of record)

Title: _____

Date: _____

Tax Identification Number of Customer: _____
(TIN of the Account holder as assigned by the IRS)

Public Funds Customers Only: Unless Customer otherwise specifically instructs Bank in writing, Bank will consider each of the Authorized Representatives listed above to be an "Official Custodian" as referenced in 12 C.F.R. 330.15 for the purposes of calculating Customer's deposit insurance coverage.



Commercial Depository Service Description

Treasury Management Services

Introduction

The Service Documentation contains the terms and conditions under which Wells Fargo Bank, N.A. ("Bank") provides you the services described below. "You," "your" or "yours" refer to the Bank customer identified on the Acceptance of Services that is signed when you enroll in Services ("Acceptance"). The terms "we," "us," or "our" refer to the Bank. Other capitalized terms used in this Service Description are defined in the Master Agreement or in the Glossary at the back of this Service Description.

The service ("Service") covered by this Service Description is:

- Commercial Depository
- SafeVantage®

The Service Documentation includes:

- a. The Service Description (which contains terms and conditions applicable to the Service),
- b. The *SafeVantage* Service Setup Form (the "*SafeVantage* Setup Form"),
- c. The Acceptance (which indicates your acceptance of the Service Documentation),
- d. The Master Agreement (which contains terms and conditions applicable to all services),
- e. The Account Agreement governing your account that you use for the Service ("Account"),
- f. The Product Enrollment Form ("Set-up Form") (which contains set-up information for the service in which you are enrolling), and
- g. User Guides (which include Terms of Use, software, software licenses, price schedules, specifications, instructions, and notices).

The separate documents and individual provisions of the Service Documentation are intended to be read together as one agreement between you and us. This Service Description and the Master Agreement are posted at our *Commercial Electronic Office*® (*CEO*®) portal. If there is a conflict among the documents that are part of the Service Documentation, they will govern in the order listed above. Your use of a Service confirms your receipt of, and agreement to be bound by, this Service Description and all Service Documentation.

Commercial Depository Service

1. **Description of services.** With the Service, you may:
 - a. Order Cash we prepared and make such Cash available to your Agent at our cash vault, and
 - b. Deliver currency, coin, checks and other negotiable instruments to our cash vault or Night Depositories for processing.
2. **Cash orders from our cash vault.**
 - a. **Cash Requests.** You may make a Cash Request of a Cash Shipment. The Cash Shipment will be made available to your Agent in Cash Bags at our cash vault. We are authorized to act upon any Cash Request we receive in accordance with this Service Description, and which we believe in good faith has been made by one of your Authorized Representatives. We will have no obligation to verify, and will not be liable for our failure to verify or investigate, any Cash Request.
 - b. **Making Cash available to your Agent.** We are authorized to make Cash Shipments available to any person we in good faith believe to be your Agent. We will have no further responsibility, and you assume all risk of loss for Cash made available to any such person. We will make Cash Shipments available only at the locations, on days, and during the hours published by us from time to time. We reserve the right to suspend the Service at any time without notice.

- c. **Your Authorized Representatives.** You will promptly certify to us the identity of each Authorized Representative. You will give prior written notice to us of any change in the authority of any Authorized Representative. We will be fully protected in relying on each such notification and on your obligation to promptly notify us of any change in the status of the Authorized Representative. We will have a reasonable period of time to act after receiving such notification.
- d. **Security procedures.** For requests made in writing or by fax, operator-assisted telephone call or transmission, a Customer ID assigned by us is required. For *CEO* requests, you must have Log-On Credentials. For touch-tone/automatic response telephone requests, a Passcode is required. Operator limits may also be required. It is your responsibility to establish internal procedures that will minimize the risk of an unauthorized person gaining access to the Customer ID, Log-On Credentials and Passcode(s). Such internal procedures include without limitation requiring users to maintain such number(s) and code(s) in strict confidence. You will notify us immediately in the event a breach of security is suspected.
- e. **Debit of Account.** On each Business Day that we make a Cash Shipment available to your Agent, we are authorized to debit your Account for the aggregate amount of the Cash Shipment. You will maintain collected balances in the Account sufficient at all times to fully cover any debit. We have no obligation to release a requested Cash Shipment or any portion thereof to your Agent unless there are sufficient collected funds in the Account to fully cover the amount of the Cash Shipment when it is to be made available to your Agent. If you fail to specify your Account to us, we may debit any account which you maintain with us for the amount of a requested Cash Shipment.
- f. **Packing slip; differences in shipment amount.** A packing slip will be included with each Cash Shipment which states:
 - i. The aggregate amount of the Cash Shipment,
 - ii. The overall number of containers included in the Cash Shipment, and
 - iii. The number of containers delivered to your Agent for transmittal to you.

For each Cash Shipment we make available to your Agent, you will notify us immediately in writing of any difference between the amount specified on the packing slip for that Cash Shipment and the amount, as counted by you, of the Cash Shipment. In the event that the difference cannot be resolved, our count of the amount of the disputed Cash Shipment will be conclusive and binding on you.

- 3. **Cash vault processing.** The following procedures will govern delivery of Deposit Shipments to our cash vault locations and our processing of such Deposit Shipments:
 - a. **Delivery by your Agent.** You will deliver Deposit Shipments in Deposit Bags to one of our cash vaults via your Agent. You are responsible for making all arrangements with your Agent for delivery of Deposit Shipments, and you assume all risk of loss while a Deposit Shipment is in the possession of your Agent. We may accept Deposit Shipments from any person we believe in good faith to be your Agent. The delivery of a Deposit Bag to us or our receipt of it on a manifest will not be deemed proof of our receipt of the contents listed on the deposit slip contained in the Deposit Bag or your records. We will have no responsibility for any Deposit Bag or its contents delivered to one of our cash vaults until we accept the Deposit Bag in accordance with our procedures and we count the contents of the Deposit Bag.
 - b. **Delivery procedures.** When you deliver a Deposit Shipment to our cash vault, you agree you (and/or your Agent) will do the following:
 - i. Deliver Deposit Bags only at the locations, on the days, and during the hours published by us from time to time,
 - ii. Properly endorse all checks and other negotiable instruments included in a Deposit Shipment,
 - iii. Use only Deposit Bags approved by us that are properly secured,
 - iv. At the time of delivery, your Agent will provide us with a delivery manifest which specifies the number of Deposit Bags you included in the overall shipment delivered to us, as well as the contents of each Deposit Bag,

- v. Obtain the signature of our employee who accepts delivery on that portion of the delivery manifest which your Agent retains, and
- vi. Retain a copy of the receipt or other document covering each Deposit Bag you deliver to your Agent for at least one year from the date of delivery.

You agree you will only use Deposit Bags for the deposit of Items. You will not use Deposit Bags in any unauthorized manner or for any unlawful purpose. As to any property other than Items included in a Deposit Bag, we will not be deemed a bailee and will have no liability for any loss of or damage to such property.

- c. **Cutoff Time; Account Deposits.** If a Deposit Shipment is received at one of our cash vaults on a Business Day before the Cutoff Time for that cash vault, the total amount of the deposits in such Deposit Shipment will be credited on that Business Day to the Account specified on the deposit slip for that Deposit Shipment. If a Deposit Shipment is received at a cash vault on a Business Day after the Cutoff Time, the total amount of the deposits in that Deposit Shipment will be credited to the Account on the next succeeding Business Day. We will not deposit any Items received in any Deposit Shipment unless the account number of the Account into which the deposit is to be made is specified on the deposit slip for that Deposit Shipment.
 - d. **Processing of Deposit Shipments.** You authorize us to open each Deposit Bag, count the contents, credit the amount of Items to the Account with us indicated on the deposit slip contained in the Deposit Bag and process, all in accordance with our customary procedures. All deposits are subject to verification, and our count of the Items will be conclusively deemed to be correct and complete for all purposes. No relationship of debtor and creditor will arise between you and us until the count has been completed and the deposit credited to the Account. You acknowledge that you have had an opportunity to have our applicable count and verification procedures explained to your Authorized Representative and agree that the same will be deemed commercially reasonable.
 - e. **Adjustment procedures.** If the aggregate amount of the Items in any Deposit Shipment, as counted by us, is less than the amount reported on the deposit slip covering that Deposit Shipment, we will debit the Account specified on the deposit slip by such difference and report the difference to you. If that Account has an insufficient collected and available balance to cover the debit, we will debit any of your other accounts with us for the difference. You agree to promptly reimburse us for the difference (or any portion thereof) for which there are insufficient available balances in your accounts with us. If the aggregate amount of the Items in any Deposit Shipment, as counted by us, is more than that reported on the deposit slip covering the Deposit Shipment, we will credit the Account specified on the deposit slip for the difference and notify you.
4. **Night Depository delivery and processing.** The following procedures will govern Night Deposits, and our processing of Night Deposits:
- a. **Night Depositories; issuance of keys.** You may make Night Deposits to your Account by placing the Items to be deposited into a Night Bag and then placing the Night Bags in the Night Depository. Each of your offices listed on the Night Depository Set-up Form will receive one key to the Night Depository at a designated Branch. You will designate to us in writing the individuals to receive the key for each of your offices. We may require such individuals to sign a receipt for the keys they receive.

- b. **Contents of Night Bags; deposit of Night Bags.** You agree that Night Bags will be used only for the deposit of Items, and will not be used in any unauthorized manner or for any unlawful purpose. If any property other than Items is included in a Night Bag, we will not be deemed a bailee and will have no liability for any loss of or damage to such property. Each Night Bag must contain one or more deposit slips which:
 - i. Lists all the Items contained in that Night Bag and their total dollar amount, and
 - ii. Identifies your Account to which the dollar amount of the deposit is to be credited.

At the time each Night Bag is placed in a Night Depository you agree to securely close each Night Bag, place it completely in the Night Depository and securely lock the Night Depository.

- c. **Processing of Night Deposits.** We may open each Night Bag and remove its contents without you or any of your representatives present. The contents of each Night Bag will be processed in accordance with our standard procedures. The Cutoff Time for deposits made through the Night Depository may be different from that for deposits made at the teller line. You understand and agree that the contents of a Night Bag will not be credited to the Account, nor will the relationship between you and us be that of a debtor to a creditor with respect to any Item in a Night Bag, until we have accepted the Item for deposit into the Account after counting all the Items in the Night Bag and calculating the total dollar amount of all such Items.
 - d. **Counting and adjustments.** If your records regarding the total dollar amount of the Items in any Night Bag differ from our calculation of the total dollar amount of the Items in the Night Bag, you have the burden of proving that your records show the correct amount in the Night Bag or our total will be accepted as final. If there is a difference between our total and your total for the amount of Items in a Night Bag (as shown on the deposit slip(s) in the Night Bag), we will send you a statement indicating the amount of the difference. In the event that the difference cannot be resolved, our count of the dollar amount will be conclusive and binding on you.
 - e. **Claims of lost or stolen Items.** You agree that you will have total responsibility for each Night Bag and its contents until the Night Bag has dropped completely into a Night Depository. You agree to notify us immediately if you determine that any Night Bag or any Item in a Night Bag has been lost or stolen while at one of our Branches. You will have the burden of proving the amount of any Item which you claim was lost or stolen while it was at a designated Branch and that disappearance of the Item occurred while it was at the designated Branch.
5. **Special instructions.** You may notify us in writing of any special instructions relating to cash orders or deposits of Items at our cash vault or Night Depositories. We may at our option accept or reject the instructions and so notify you. Even if accepted, we may stop complying with the instructions upon prior notice to you if we believe continued compliance would increase our costs or risks, interfere with our established or revised procedures, or diminish the efficiency of our operations. You will be solely liable for any loss attributable to increased risk resulting from a special instruction.
6. **Further assurances.** You agree to do all acts we may consider reasonably necessary or desirable to implement and carry out the intent of this Service Description. You agree to provide us with information we request regarding any Deposit Shipment, including any information necessary to file a Currency Transaction Report and to determine the source of any Cash or Items in a Deposit Shipment.
7. **Representations and warranties.** To be eligible to make Deposit Shipments at a cash vault or Night Depository, you represent and warrant to us at the time of the delivery of each Deposit Shipment that:
- a. **Deposits for own account.** You make Deposit Shipments for your sole account and do not directly or indirectly make any Deposit Shipments on behalf of any other party, unless you have previously disclosed such party to us and we have approved such party in writing, in our sole discretion.

- b. **No deposits from outside the United States.** You do not make Deposit Shipments from any source known, or which upon reasonable inquiry would be known to you, to be outside the United States.
 - c. **No business as a foreign exchange house.** You do not conduct any business, whether in whole or any part, as a foreign exchange house including, without limitation, as a Casa de Cambio.
8. **Contaminated Cash.** You agree not to send contaminated or damaged Cash to our cash vaults unless you or our Agent has prepared such Cash in accordance with the Federal Reserve Banks' applicable specifications and procedures.
9. **Termination of Services.** We may immediately terminate this Service in whole or in part in the event of your breach of any representation or warranty in section 7 (Representations and warranties). Otherwise, we may terminate this Service upon sixty (60) days prior notice to you.
10. **Survival.** Sections 2(e), 2(f), 3(d), 3(e), 4(d), 4(e), 6 and 9 will survive termination of this Service.

SafeVantage® Service

1. **Description of Service.** We make the *SafeVantage* Service available to you in connection with the Commercial Depository Service described above in this Service Description. With the *SafeVantage* Service, we will provide provisional expedited credit to you for the Cash currency properly deposited into the Equipment's currency acceptors. Following our receipt of a Safe Report, we will provide provisional expedited credit to your Account in the total amount set forth in such Safe Report. Credits will only be applied on Business Days in accordance with the *SafeVantage* Setup Form. Currency and other Items inserted using the manual envelope drop of the Equipment will not receive provisional expedited credit, and will be processed and credited in accordance with the cash vault processing procedures for the Commercial Depository Service, as described above in this Service Description.
2. **Conditions to provision of our *SafeVantage* Service.** As conditions to our provision of the *SafeVantage* Service:
- a. You must enter into a Vendor Agreement,
 - b. We must agree that the Equipment is suitable and compatible, in our sole discretion, for the *SafeVantage* Service, and
 - c. You must agree to use the Equipment in accordance with the Vendor Agreement and as instructed by us as necessary from time to time in connection with the *SafeVantage* Service.

You acknowledge that we are not providing the Equipment and have no obligation or liability with respect to the Equipment or any service related thereto other than the *SafeVantage* Service.

3. **Ownership of Cash.** You agree that Wells Fargo-Owned Cash is our Cash currency and will not at any time be your property or the property of any other person, including your Agent. No person, other than us and our Representatives, shall have any possessory or ownership rights to Wells Fargo-Owned Cash under Section 362 or Section 541 of the U.S. bankruptcy code. You shall take all actions necessary, and all additional commercially reasonable actions that we request to ensure and evidence that Wells Fargo-Owned Cash remains our sole and exclusive property. You agree that neither you nor your Agent will commingle Wells Fargo-Owned Cash with Cash currency owned by another financial institution or any other person.

4. **Access to Cash.** You agree that physical access to Wells Fargo-Owned Cash will be restricted to:
 - a. Your Agent solely for the purpose of performing services in accordance with the Vendor Agreement, and
 - b. If applicable, a maintenance service provider solely for the purposes of providing routine maintenance services or repairs on the Equipment.

You agree that we will, at all times, have control and immediate access to all Wells Fargo-Owned Cash by having : (1) the ability to recall any of the Wells Fargo-Owned Cash the same Business Day as the day of the request; and (2) unfettered and immediate access to the Wells Fargo-Owned Cash upon your financial distress as determined in our sole discretion. You agree to fully cooperate with us and our representatives in connection with our access to Wells Fargo-Owned Cash, including instructing your Agent to deliver Wells Fargo-Owned Cash to one of our cash vault locations if and as requested by us. You release us and our representatives (including without limitation any armored carrier engaged by us) from any and all Losses arising out of or related to our representative acting on our request or direction to access Wells Fargo-Owned Cash on our behalf and/or to deliver the Wells Fargo-Owned Cash to us, except to the extent any Losses arise from the gross negligence or willful misconduct of our representative. Our representative shall be a third party beneficiary of the release described above in this section.

5. **Risk of loss.** You are responsible for all risk of loss and liability for Wells Fargo-Owned Cash that is not at one of our cash vault locations, including but not limited to loss, damage or contamination of Wells Fargo-Owned Cash, theft or destruction of Wells Fargo-Owned Cash, malfunction of the Equipment or you, your Agent's or any of your representative's negligence or willful misconduct.
6. **Adjustments.** If the total amount of the Cash currency processed and verified for a Safe Report is less than the amount reported for such Safe Report, we may debit the Account without notice to you. If the Account has insufficient funds to cover the debit, we may debit any of your other accounts with us for the difference, and you agree to promptly reimburse us for the difference (or any portion thereof) upon our demand, without setoff or counterclaim. If the total amount of the Cash currency processed and verified for a Safe Report is more than the amount reported on such Safe Report, we will credit the Account for the difference without notice to you. If your Vendor Agreement provides any guarantees or other protection for the contents of the Equipment including Cash currency deposited through the currency acceptors, we reserve the right to require you to file a claim with such vendor before making any claim against us.
7. **Reimbursement.** Unless it results solely from our negligence or willful misconduct, you will reimburse us for Losses we incur from (a) providing the SafeVantage Service to you in accordance with this Service Description, or (b) an action you ask us to take in connection with the SafeVantage Service and this Service Description. You authorize us to recover any such amount by debit to your accounts with us or our affiliates.
8. **Contaminated Cash.** You agree not to send contaminated or damaged Cash to our cash vaults unless you or our Agent has prepared such Cash in accordance with the Federal Reserve Banks' applicable specifications and procedures.
9. **Survival.** Sections 3 - 7 will survive the termination of the SafeVantage Service.
10. **Notice.** You agree to provide us immediate notice of any default or breach of the Vendor Agreement by you or the vendor or termination of the Vendor Agreement.
11. **Termination.** Either party may terminate the *SafeVantage* Service in accordance with the terms of the Master Agreement. In addition, if the Vendor Agreement is terminated for any reason, the *SafeVantage* Service will automatically terminate, unless otherwise agreed by you and us.

Glossary

Account Agreement means the applicable account agreement governing your Account.

Agent means an armored car service approved by us or, in Alaska only, the U.S. Postal Service, in each case, acting as your agent.

Applicable Law is defined in section 3 of the Master Agreement.

Authorized Representative means (a) any person you authorize us to communicate with regarding authorization codes or other security procedures for this Service; (b) your Agent authorized to accept delivery of Cash; and (c) where applicable, the persons who are authorized users of this Service.

Branch means one or more of our branch locations listed on our Night Depository Set-up Form.

Business Day means every day except Saturday, Sunday and federal holidays.

Cash means U.S. denominated currency and coin.

Cash Bag means bags or other containers into which Cash Shipments are placed.

Cash Request means a request you make to us in writing, telephonically by operator-assisted call or by touch tone/automated response, or electronically via transmission, fax, or our *Commercial Electronic Office® (CEO®)* portal for a Cash Shipment in the amount you specify.

Cash Shipment means shipments of Cash in Cash Bags in accordance with this Service Description.

Currency Transaction Report is defined in the regulations implementing the Currency and Foreign Transactions Reporting Act of 1970, as amended from time to time.

Customer ID is a unique identifier given to you by us for each of your locations enrolled in the Service.

Cutoff Time means our cutoff time each Business Day that we separately disclose to you for the Service.

Deposit Bag means bags or other containers into which Deposit Shipments are placed.

Deposit Shipment means your delivery of Items in accordance with this Service Description.

Equipment means certain units of safes provided by vendors, in each case, acceptable to us.

Items mean, collectively, Cash, checks and other negotiable instruments properly endorsed by you.

Losses means all liabilities, losses, damages, claims, obligations, demands, charges, costs, or expenses (including reasonable fees, disbursements of legal counsel and court fees).

Master Agreement means the Master Agreement for Treasury Management Services.

Night Bag means disposable bags used for Night Deposits.

Night Deposit means your delivery of Items to our Night Depositories in accordance with this Service Description.

Night Depository means the night depository receptacle at one of our Branches.

Night Depository Set-up Form means the form required to be completed to receive key(s) to access the Night Depository.

Passcode means a code established to access our Telephony Interface Unit via the telephone number we provide to you.

Safe Report means a transmission report from any unit of Equipment stating the amount of Cash currency inserted into the Equipment's currency acceptors.

Vendor Agreement means a valid and binding agreement with a vendor, acceptable to us, for the provision of the Equipment.

Wells Fargo-Owned Cash means all Cash currency located in the Equipment and the amount of Cash currency removed from the Equipment for delivery to us by your Agent, in each case, for which we have given you provisional expedited credit.



Check Collections Service Description

Treasury Management Services



November 8, 2019

Table of contents

03	Introduction	06	Wells Fargo Remote Deposit Capture and Image Delivery
03	Services		
03	Returned Item Service		

Introduction

The Service Documentation contains the terms and conditions governing each service ("Service") that Wells Fargo Bank, N.A. ("Bank") provides to Company under this Service Description. "Company" is the Bank customer identified on the Acceptance of Services that is signed when you enroll in Services ("Acceptance").

The Service Documentation includes:

- a. The Service Description (which contains terms and conditions applicable to the specific Service),
- b. The Acceptance (which indicates Company's acceptance of the Service Documentation),
- c. The Master Agreement for Treasury Management Services ("Master Agreement") (which contains terms and conditions applicable to all Services),
- d. The account agreement governing the account(s) (each, an "Account") Company uses in connection with the Service,
- e. The Product Enrollment Form (which contains set-up information for each Service in which Company is enrolling), and
- f. User Guides (which include Terms of Use, software, software licenses, price schedules, specifications, instructions, and notices).

This Service Description and the Master Agreement are posted at Bank's *Commercial Electronic Office® (CEO®)* portal. If there is a conflict among the documents comprising the Service Documentation, they will govern in the order listed above. Company's use of the Service confirms Company's receipt of an agreement to be bound by the applicable Service Documentation. If an enhancement to the Service or other change requires a change to this Service Description, Bank will post an updated Service Description on the CEO® portal. When required by applicable law, Bank will notify Company of the update. If Company continues to use the Service after the update takes effect, Company will be deemed to have agreed to the update.

Services

Returned Item

1. **Description of Bank's Returned Items Services.** A "Returned Item" is an Item that is returned to Bank unpaid after Company deposits it to an account at Bank (or another financial institution) that Company has enrolled in one or more of Bank's Returned Item Services (each, "Account"). Bank's Returned Item Services include:
 - a. Special Instructions regarding the handling of Company's Returned Items (section 3);
 - b. Returned Item Decisioning through Bank's CEO® portal (section 4);
 - c. Electronic Returns through which Bank submits Company's Returned Items as RCK entries in accordance with the National Automated Clearing House Association ("NACHA") Operating Rules and Guidelines as supplemented by any applicable operating rules of any automated clearing house of which Bank is a member, each as may be amended from time to time (together, "NACHA Rules") (sections 5-10);
 - d. Centralized Return Processing through which Bank processes Company's Returned Items as Company's centralized return processor (sections 11-14);
 - e. Returned Item Forwarding through which Bank forwards Returned Items Bank receives on Company's Accounts at Bank to Company's centralized returns processor (section 16); and
 - f. Returned Item Service Fee Recovery through which Bank issues MICR drafts to recover service fees Company assesses on its customers in connection with Returned Items (section 17).

2. **Rules applicable to Bank's Returned Item Services.** Bank will provide the Services to Company in accordance with:
 - a. The Service Documentation including without limitation the User Guide that Bank makes available to Company at www.wellsfargo.com; and
 - b. State and federal laws and regulations and clearinghouse rules applicable to a Returned Item which may include Federal Reserve Board Regulation CC Subpart C relating to the collection of checks ("Reg CC"), Federal Reserve Board Regulation E ("Reg E") and, in the case of Bank's Electronic Returns Service, when Bank originates an RCK entry on Company's behalf, the NACHA Rules.
3. **Special Instructions Service.** When Company enrolls in Bank's Special Instructions Service, Bank will process Company's Returned Items in accordance with the Special Instructions Company communicates to Bank from time to time.
4. **Returned Item Decisioning Service.** When Company enrolls in Bank's Returned Item Decisioning Service, Bank will use the CEO® portal to notify Company of Returned Items Bank receives prior to the cut off time Bank separately discloses to Company each Business Day. Each Returned Item will be listed by the default disposition (redeposit or chargeback) Company separately selects. Prior to the daily deadline Bank separately discloses, Company will review the Returned Items and accept or change the disposition of each Returned Item Bank identifies as eligible for decisioning through the CEO® portal. Bank will process each Returned Item not accepted or changed by this deadline according to Company's default disposition on file with Bank.
5. **Electronic Returns Service.** When Company enrolls in Bank's Electronic Returns Service, Bank submits RCK entries for Company's Returned Items that Bank, using a data-based decisioning method, has determined qualify as RCK entries under the NACHA Rules. The financial institution on which a Returned Item was drawn may reject any RCK entry without liability to Bank. The NACHA Rules require the originator of an RCK entry to make certain representations and warranties with respect to the original item for which the RCK entry is initiated. If Bank incurs any liability for breaching any of these warranties, Bank will look to Company to reimburse Bank.
6. **Authorization.** Company represents and warrants to Bank that the issuer of any Returned Item has authorized Company to represent the Returned Item electronically and that such authorization is in all respects legally sufficient under applicable law.
7. **Rejected entries.** In the event any RCK entry submitted on behalf of Company is rejected by the ACH for any reason and sufficient data is available to Bank to permit it to repair the RCK entry, Bank will make the repair. Company will provide to Bank on request all information necessary to repair any RCK entry or file of RCK entries.
8. **Representment/returned check fees.** Company acknowledges that the NACHA Rules do not allow collection of fees associated with a represented item by means of a single RCK entry in the amount of both the represented item and associated fees. Company represents and warrants that each item it deposits to its Account at Bank or another financial institution will only be for the amount of the item, and will not include any amount for a representment/returned item fee or similar fee.
9. **Provisional credit.** Any credit to Company's Account in connection with an RCK entry is provisional until such time as settlement for the RCK entry becomes final. In the event any RCK entry is returned or an adjustment memorandum is received with respect to the RCK entry, Company will immediately deposit with Bank sufficient good and collected funds to cover the returned RCK entry or adjustment memorandum. Company authorizes Bank to debit any of Company's account(s) for the amount of any such returned RCK entry or adjustment memorandum.

10. **Reimbursement.** Unless it results solely from Bank's negligence or intentional misconduct, Company will indemnify and reimburse Bank from and against any and all Losses and Liabilities that Bank incurs either directly or indirectly, in connection with (a) the breach of any warranty Bank makes under the NACHA Rules or Company makes in the Service Description, or (b) any action Company asks Bank to take in connection with Bank's Electronic Returns Service.
11. **Centralized Check Return Service.** When Company enrolls in Bank's Centralized Check Return Service, Bank processes Returned Items from Company's Account(s) at Bank and financial institution(s) other than Bank with which Company arranges for Bank to provide the Service. Company will place a special endorsement on the back of each check or other item it intends to deposit with a financial institution other than Bank that, upon dishonor, it wishes to have returned to Company's Centralized Return Account at Bank. This endorsement is the "centralized returns endorsement". It will include all of the information required by 12 CFR §229.35 (as amended from time to time) to be included in an endorsement made by a bank of first deposit and, to the extent possible, conform to the form of such an endorsement. The centralized returns endorsement will be designed to be more prominent than the endorsement of the actual depository bank and thereby increase the likelihood that the paying bank or other payor and any subsequent returning bank will identify Bank as Bank of first deposit. Bank, upon request, will supply Company with endorsement stamps or examples of endorsement stamps that satisfy the requirements of this section.
12. **Relation of multiple endorsements.** Company understands (a) the centralized returns endorsement is in addition to, and not in place of, the endorsement placed on an Item by the depository bank; (b) the centralized returns endorsement may or may not obscure, in whole or in part, the endorsement placed on the Item by the depository bank; and (c) the endorsement placed on each Deposited Item by the depository bank may or may not obscure, in whole or in part, the centralized returns endorsement.
13. **Delayed returns; lost instruments; liability; indemnification.** With respect to where to return checks, 12 CFR §§229.30(g) and 229.31(g), respectively, provide that paying and returning banks may rely on any routing number that appears on a returned check as that of the bank of first deposit. This means a Returned Item may be returned to either Bank or to the actual depository bank. It also means there may be a significant delay in Bank's receipt of a Returned Item. Company, not Bank, is solely responsible for any and all claims, damages, losses, and expenses of any kind including without limitation attorney's fees and costs (collectively, "Losses and Liabilities") that may arise, either directly or indirectly, in connection with any delay in the return of any Returned Item. Company agrees to indemnify and hold Bank, its directors, officers, employees and agents (collectively, "Indemnified Persons") harmless from all Losses and Liabilities arising out of or in any way connected with acts or omissions by Bank or any such indemnified party in connection with the delay in the return of any Item deposited to Company's account at another financial institution.
14. **Bank's right to chargeback Returned Items.** Bank may chargeback a Returned Item to any account Company owns in whole or in part at Bank or any affiliate of Bank without regard to whether the Returned Item was initially deposited to Company's Account at Bank or at another financial institution.
15. **Returned Item Forwarding.** When Company enrolls in Bank's Returned Item Forwarding Service, Company will place its centralized returns endorsement identifying Company's centralized return processor on the back of each check or other item it deposits to its Account(s) at Bank that, upon dishonor and subsequent receipt by Bank, it wishes Bank to forward to Company's Centralized Return processor. Bank will forward Company's Returned Items that Bank receives to Company's centralized return processor. Company acknowledges the possibility of a delay in its centralized return processor's receipt of a Returned Item that is first received by Bank and agrees Section 13 of this Service Description including Company's agreement to indemnify Indemnified Parties applies to Losses and Liabilities of any Indemnified Party in connection with Bank's Returned Item Forwarding Service. Ited to Company's Account at Bank or at another financial institution.
16. **Returned Item Service Fee Recovery.** When Company enrolls in Bank's Returned Item Service Fee Recovery Service, Bank issues a MICR draft on the account of the issuer of a Returned Item in the amount to which Company and Bank separately agree will be Company's Returned Item service fee. Company represents and warrants to Bank that Company has properly disclosed to all its customers that it assesses a service fee for checks returned unpaid for any reason.

17. **Company's agreement to indemnify Bank.** Company will indemnify, defend, and save harmless the Indemnified Persons from and against all Losses and Liabilities awarded against or incurred or suffered by Indemnified Persons arising directly or indirectly from or related to:
 - a. Any material breach in a representation, warranty, covenant, or obligation of Company contained in the Service Documentation;
 - b. The violation of any applicable law, statute, or regulation or of the Rules Applicable to Bank's Returned Items Services including without limitation Reg CC, Reg E and the NACHA Rules in the performance of Company's obligations under the Service Documentation;
 - c. A breach of any warranty Bank makes under the NACHA Rules in connection with Bank's Electronic Returns Service under this Service Description ; and
 - d. Any negligent or intentional act or omission by Company in the performance of its obligations under the Service Documentation.
18. **Survival.** Sections 5, 6, 8, 13, 15 and 17 of this Service Description will survive termination of the Service.

Wells Fargo Remote Deposit Capture and Image Delivery

1. **Description of service.** The Service enables Company to create or process Electronic Checks from eligible paper checks and transmit the Electronic Checks in an electronic file ("Electronic File") to Bank for review and processing for credit to Company's deposit account at Bank ("Account") in accordance with this Service Documentation. An "Electronic Check" means an electronic image of, and electronic information derived from, an eligible U.S. Dollar paper item or check that conforms to ANSI X9.100-187. Bank's Reference Guide for the Service lists eligible U.S. Dollar checks (and ineligible checks). For each Electronic Check Bank determines is eligible for processing, Bank will:
 - a. Create a substitute check conforming to ANSI X9.100-140 that Bank will present directly or indirectly to the bank (a) on which the original paper check to which the Electronic Check relates is drawn, or (b) at or through which the original paper check is payable (each, the "Paying Bank");
 - b. Include the Electronic Check in an electronic file for presentment directly or indirectly to the Paying Bank; or
 - c. Post or present any Electronic Check for which Bank is the Paying Bank.
2. **Creating or processing Electronic Checks and transmitting Company's Electronic File to Bank.** To create or process Electronic Checks and transmit Company's Electronic File to Bank, Company will use either (a) Bank provided software and Bank provided, certified or approved hardware, or (b) Company's software and hardware or third-party provided software and hardware, provided each generates Electronic Checks and Electronic Files that meet Bank's then current standards and specifications. Any third-party processor Company uses to prepare and/or transmit Company's Electronic File is Company's agent, and Company will be responsible for ensuring its agent complies with Company's responsibilities under this Service Description. In particular, each Electronic File Company's agent transmits to Bank will include only Electronic Checks payable or endorsed to Company, unless Bank expressly agrees to permit Company's agent to include Electronic Checks payable to customers of Company or Bank.
3. **Processing Company's Electronic File.** Bank will review each Electronic Check and process the Electronic Checks Bank determines are eligible for processing on the Business Day Company transmits Company's Electronic File to Bank, if Bank receives Company's Electronic File before the processing deadline Bank separately discloses to Company ("Cut-Off Time") on that Business Day and on the next Business Day if Company transmits Company's Electronic File to Bank after Bank's Cut-Off Time. "Business Day" is every day except Saturday, Sunday and any federal holiday.

4. **Exception Checks.** Each Business Day on which Bank processes Company's Electronic File, Bank may, without liability to Company, reject Electronic Checks Bank determines are ineligible for the Service (each, an "Exception Check"). "Exception Check" includes without limitation an Electronic Check that (a) is illegible or contains MICR data that is not machine-readable, (b) was previously processed as an Electronic Check, (c) is drawn on a bank located outside the United States and is not payable at or through a bank located within the United States, (d) fails to conform to ANSI X9.100-187, or (e) any Electronic Check other than one described in (a), (b), (c), or (d) of this section 4 that applicable law prohibits Bank from accepting through a remote deposit capture platform. Bank will notify Company of each Exception Check through Bank's Commercial Electronic Office® service or other communication channel at Bank's discretion. Company will deposit an Exception Check to Company's Account only by depositing the original Paper Check to which the Exception Check relates or as otherwise agreed by Bank and Company. Even if Bank does not identify an Exception Check when Bank processes the Electronic File that includes the Exception Check, the substitute check or purported substitute check Bank creates from the Electronic Check may be returned to Bank because, among other reasons, the Paying Bank determines it is illegible or missing an image. Bank's failure to identify an Exception Check will not limit Company's obligations to Bank under section 8.
5. **Deposits to Company's Account.** Bank will be deemed to have accepted each Electronic Check for deposit to Company's Account (other than any Exception Check) (a) on the Business Day Bank processes the Electronic Check (b) at the Bank office where Company's Account is maintained. Funds from these Electronic Checks will be made available in accordance with Bank's Funds Availability Policy applicable to Company's Account and will be deemed to be collected in accordance with Bank's Electronic Deposit Collected Funds Schedule which Bank will provide to Company upon request and may amend from time to time. If an Electronic Check or substitute check is dishonored by a Paying Bank, Company acknowledges and agrees that Paying Bank may create and return to Company or its customers a return substitute check conforming to ANSI X9.100-140 in lieu of the originally presented Electronic Check or substitute check. Company acknowledges and agrees that if Bank receives a notice of nonpayment from Paying Bank with respect to an Electronic Check or substitute check presented for payment, Bank has no obligation to provide this notice to Company or its customers.
6. **Third-party processors.**
 - a. **General.** This section contains additional terms applicable when Company is a third-party processor. Company is a "third-party processor" when it uses the Service either to (a) create and process an Electronic Check on behalf of a customer or (b) process an Electronic Check one of its customers has created and transmitted to Company.
 - b. **Prerequisites for acting as a third-party processor.** Prior to acting as a third-party processor with respect to any customer, Company will conduct due diligence appropriate to the type of customer (consumer or business). As part of Company's due diligence, at time a customer initially opens an account with Company, Company will obtain the customer's name, Taxpayer Identification Number, and address. In addition, Company will fulfill obligations under applicable law with respect to (a) establishing and maintaining a Customer Identification Program and an Anti-Money Laundering Program, (b) establishing and maintaining written procedures reasonably designed to identify and verify beneficial owners of legal entity customers and to include such procedures in its Anti-Money Laundering Program and (c) suspicious activity monitoring and reporting. Company will also enter into an agreement with each of its customers which includes (i) provisions paralleling those in this Service Description relating to creating Electronic Checks and maintaining the security of original Paper Checks; (ii) warranties paralleling each of the warranties Company makes to Bank in this Service Description; (iii) an acknowledgement that Bank may at any time refuse to process Electronic Checks for that customer; and (iv) if the customer is a business entity, an obligation that customer, upon request by Company, provide Company the information Company requires to enable Company to understand the nature of the customer's business.

- c. **Risk parameters; ongoing monitoring.** For each customer for which Company acts as a third-party processor, Company will, in accordance with reasonable commercial standards, monitor the customer's deposits for suspicious activity including out-of-pattern, duplicate and suspicious Electronic Checks on an ongoing basis and take appropriate actions with respect to the customer's account with Company, up to and including refusing to process Electronic Checks for the customer and/or preventing the customer from transacting on its account(s) with Company. Bank will establish and maintain confidential internal risk parameters for Company's Electronic File but Company is solely responsible for monitoring its customer's Electronic Checks.
7. **Company's representations and warranties.** Company represents and warrants to Bank Company will:
- a. Use the Service only for eligible paper checks payable to or endorsed for deposit by Company or its customers (unless Bank expressly agrees otherwise);
 - b. Transmit to Bank only Electronic Checks suitable for processing including without limitation legible Electronic Checks containing machine-readable MICR data;
 - c. Not transmit to Bank any Electronic Check that duplicates an Electronic Check previously transmitted to Bank or that did not originate as an eligible paper check;
 - d. Maintain control over and sole responsibility for secure retention and destruction of each original eligible paper check for which Company or one of Company's customers has created an Electronic Check (including the security and integrity of nonpublic personal information appearing on the original paper check throughout the transmission flow and while in storage) and properly secure all hardware Company uses in connection with the Service at all times;
 - e. Not transmit to Bank, deposit to Company's Account, or otherwise negotiate any original eligible paper check with respect to which Company has transmitted an Electronic Check to Bank, unless Bank has notified Company that the Electronic Check is an Exception Check;
 - f. If Company uses an agent to create Electronic Items and/or transmit Company's Electronic File to Bank, Company will ensure its agent includes only Electronic Check payable to Company in an Electronic File, unless Bank expressly agrees to permit the agent to include Electronic Check payable to multiple customers of Bank; an
 - g. If Company is a third-party processor as set forth in section 6 of this Service Description, comply with section 6 of this Service Description.
8. **Company's agreement to indemnify Bank.** Company will indemnify, defend, and save harmless Bank, its parent company, and its affiliates and each of their respective directors, officers, employees, and agents (collectively in this section 8, "Indemnitees") from and against all liabilities, losses, damages, claims, obligations, demands, charges, costs, or expenses (including reasonable fees and disbursements of legal counsel and accountants) awarded against or incurred or suffered (collectively, "Losses and Liabilities") by Indemnitees arising directly or indirectly from or related to:
- a. Any negligent or intentional act or omission by Company in the performance of its obligations under this Service Description including without limitation failing to maintain control over and sole responsibility for secure retention and destruction of each original paper check for which Company has created an Electronic Check (including the security and integrity of nonpublic personal information appearing on the original paper item throughout the transmission flow and while in storage), in which event Losses and Liabilities will include without limitation consequential damages;
 - b. Any material breach in a representation, warranty, covenant, or obligation of Company contained in this Service Description;
 - c. Bank acting as a "reconverting bank" under the Check Clearing for the 21st Century Act through the creation of "substitute checks" or purported substitute checks using an Electronic Check, an Exception Check or an Electronic File, in which event Losses and Liabilities will include without limitation consequential damages; and
 - d. Bank posting or presenting an Electronic Check for which Bank is Paying Bank or presenting an Electronic Check to the Paying Bank for payment.

- e. Company will further indemnify, defend, and save harmless Indemnitees from and against all Losses and Liabilities by Indemnitees arising directly or indirectly from or related to Regulation CC (12 CFR Part 229) or Regulation J (12 CFR Part 210) as follows:
 - i. Bank warrants to a warrantee that (i) the electronic image of a check accurately represents all of information on the front and back of the original check as of the time that the original check was truncated and the electronic information includes an accurate record of all MICR line information required for a substitute check and the amount of the check ("Image Quality Warranty") and (ii) the warrantee will not receive a presentment of or otherwise be charged for an Electronic Check, an Electronic Returned Check, the original check, a substitute check, or a paper or electronic representation of a substitute check, such that the warrantee will be asked to make payment based on a check it has already paid ("No Double Debit Warranty"). In the case of transfers for collection or payment, Bank makes the Image Quality Warranty and the No Double Debit Warranty to the transferee bank, any subsequent collecting bank, the paying bank, and the drawer. In the case of transfers for return, Bank makes the Image Quality Warranty and the No Double Debit Warranty to the transferee returning bank, any subsequent returning bank, the depository bank, and the owner. If any Indemnitee suffers any Losses or Liabilities arising directly or indirectly from or related to a breach of any of these warranties, Company will indemnify the Indemnitee and not hold it responsible or liable.
 - ii. Through Bank's providing the Service to Company, Bank is required to indemnify a depository bank that accepts the original paper check from which an Electronic Check is created for losses incurred by that depository bank if the loss is due to the check having already been paid. If any Indemnitee suffers any Losses or Liabilities arising directly or indirectly from or related to such depository bank indemnity obligation, Company will indemnify Indemnitee and not hold it responsible or liable.
 - iii. If Bank transfers or presents an "electronically created item" and receive settlement or other consideration for it, Bank is required to indemnify each transferee bank, any subsequent collecting bank, the paying bank, and any subsequent returning bank against losses that result from the fact that (i) the electronic image or electronic information is not derived from a paper check; (ii) the person on whose account the electronically created item is drawn did not authorize the issuance of the item or to the payee stated on the item; or (iii) a person receives a transfer or presentment, or return of, or otherwise is charged for an electronically created item such that the person is asked to make payment based on an item or check it has paid. If any Indemnitee suffers any Losses or Liabilities arising directly or indirectly from or related to such electronically created item indemnity obligation, Company will indemnify Indemnitee and not hold it responsible or liable.
- 9. **Termination.** In addition to its rights to discontinue providing Services under the Master Agreement, Bank may discontinue providing the Service to Company immediately upon notice if Bank determines in its sole discretion that Company has breached any of Company's obligations under sections 7 or 8 of this Service Description.
- 10. **Additional controls on Company.**
 - a. **General.** In FIL-4-2009, Risk Management of Remote Deposit Capture ("RDC") Guidelines, the FFIEC sets forth guidelines for agreements between a financial institution and its RDC customers. In accordance with these guidelines, Bank has the authority upon reasonable prior notice to Company to (a) mandate specific internal controls at Company's locations, (b) periodically audit or require audits of Company's RDC operations including Company's IT infrastructure at Company's expense, and (c) request additional information about Company.
 - b. **Company's Internal Controls.** Company will establish internal controls related to Company's RDC operations. Upon reasonable request, Company will provide Bank with information about its internal controls and will work in good faith with Bank to resolve any concerns that Bank identifies with respect to such internal controls.

- c. **Company's Consumer Complaints.** Bank may upon reasonable prior notice to Company request information about:
 - i. Company's procedures for handling consumer complaints relating to Company's RDC product ("consumer complaints"),
 - ii. The number of consumer complaints Company received in the prior calendar quarter, and
 - iii. The then current status of each consumer complaint.
- 11. **Survival.** Sections 7 and 8 of this Service Description will survive termination of the Service.



Wire Transfer Service Description

Treasury Management Services

Introduction

The Service Documentation contains the terms and conditions under which we provide you the services described below. "You," "your" or "yours" refer to the Bank customer identified on the Acceptance of Services that is signed when you enroll in the Service ("Acceptance"). The terms "we," "us," or "our" refer to the Bank. Other capitalized terms used in this Service Description are defined in the Master Agreement or in the Glossary at the back of this Service Description.

The service ("Service") covered by this Service Description is:

- Wire Transfer

The Service Documentation includes:

- a. The Service Description (which contains terms and conditions applicable to the Service),
- b. The Acceptance (which indicates your acceptance of the Service Documentation),
- c. The Master Agreement (which contains terms and conditions applicable to all services),
- d. The Account Agreement governing the Account,
- e. The Product Enrollment Form (which contains set-up information for each service in which you are enrolling), and
- f. User Guides (which include Terms of Use, software, software licenses, price schedules, specifications, instructions, and notices).

The documents and individual provisions of the Service Documentation are intended to be read together as one agreement between you and us. This Service Description and the Master Agreement are posted at our *Commercial Electronic Office® (CEO®)* portal. If there is a conflict among the documents that are part of the Service Documentation, they will govern in the order listed above. Your use of a Service confirms your receipt of, and agreement to be bound by, this Service Description and all Service Documentation.

Wire Transfer Service

1. **Description of service.** With this Service you can instruct us to transfer funds by wire. You agree to comply with all applicable payment system rules, including the national payment system rules and any other Applicable Laws and regulations of the receiving country of the transaction.
2. **Preparation of payment orders; processing schedules.** You will prepare each Payment Order according to guidelines we separately make available from time to time. You will use the applicable Security Procedure when you send a Payment Order to us.

We will execute each Payment Order in accordance with our then current processing schedule and any accompanying instructions you include regarding the date a Payment Order is to be executed. A Payment Order will be deemed received by us when we have verified it in compliance with the Security Procedure.

- a. If we receive a Payment Order after our Cutoff Time on any Business Day, we will treat the Payment Order as having been received before our applicable Cutoff Time on our next Business Day.
- b. If we execute your Payment Order by sending instructions to another financial institution, we may send the Payment Order by any transmission method and by any route we in our sole discretion consider reasonable.

3. **Inconsistency in name and number.**

- a. If a Payment Order describes the person to receive the funds under the Payment Order both by name and identifying number, we or another financial institution through which the Payment Order is routed may rely solely on the identifying number to identify the person, even if the number identifies a person other than the one named.
- b. If a Payment Order describes a financial institution both by name and identification number, we or another financial institution through which the Payment Order is routed may rely solely on the identification number to identify the financial institution, even if the identification number refers to a financial institution other than the one named.

4. **Authorization to pay.** You authorize us to:

- a. Execute any Payment Order we verify in accordance with the applicable Security Procedure, and
- b. Debit the account specified in the Payment Order even if a debit results in an overdraft on the execution date. If no account is specified, we will debit your Account or any other of your account(s) with us or one of our affiliates.

You will maintain sufficient available funds in the account specified in the Payment Order at the time of each debit.

5. **Your duty to report erroneous or unauthorized transfer instructions.** You will exercise reasonable care to:

- a. Determine whether a Payment Order accepted by us was either erroneous or not authorized, and
- b. To notify us of the relevant facts within a reasonable time not exceeding 14 days after we notify you that the Payment Order was accepted or that the Account was debited for the Payment Order, whichever is earlier.

If you do not notify us within 14 days, we will not be liable for any loss of interest or for any other loss relating to an erroneous or unauthorized debit to your account or because of any other discrepancy in the notice.

6. **Rejected payment orders.** If a Payment Order is rejected for any reason, we will attempt to notify you promptly so you can cure the defect. However, we will have no liability to you for a rejected Payment Order or any loss resulting from our delay or failure to notify you.

7. **Cancellation, amendment, reversal.** A Payment Order will be final and not subject to cancellation, amendment or reversal by you, except we may, at your request, make an effort to cancel, amend or reverse a Payment Order without incurring any liability for our failure or inability to do so.

8. **Drawdown requests.** A “drawdown request” is an instruction from you to another depository institution to debit:

- a. An account at that institution and transfer the funds to us (an “outgoing drawdown request”), or
- b. The Account and transfer the funds to that institution (an “incoming drawdown request”).

In this Service description, “Payment Order” includes drawdown requests. We may execute an incoming drawdown request that conforms with instructions we receive through Fed Wire, SWIFT, CHIPS or any other funds transfer system, provided those instructions are not inconsistent with instructions you separately provide in writing. The authority to execute the incoming drawdown request will continue until we receive your express written notice that such authority is revoked and have a reasonable time to act on it.

9. **Limitation of liability.** We will not be liable for any third party's failure to or delay or error in processing a Payment Order. If the beneficiary bank does not pay the beneficiary specified in the Payment Order, a refund will be made only after we have received confirmation of the effective cancellation of the Payment Order and we are in free possession of the funds debited or earmarked in connection with the Payment Order. If we are notified the beneficiary bank did not credit the Account for the full amount stated in a Payment Order, our sole obligation will be to promptly execute a second Payment Order in the amount of the stated deficiency.

If we execute a Payment Order that is more than the amount stated in the Payment Order, to the extent you do not receive the benefit of the full amount of the Payment Order, we will only be liable for any loss of the principal amount transferred in excess of the amount stated in the Payment Order. Additionally, we will be liable for the amount of interest you have lost due to the transfer of the excess amount, computed at the Federal Funds rate or as otherwise agreed. However, our liability for loss of interest will be limited to 20 calendar days' interest. This section sets forth our complete liability for a Payment Order issued or received under this Wire Transfer Service description.

10. **Survival.** Sections 5, 6, 7 and 9 will survive the termination of the Services.

Glossary

Account means your account(s) with us used in connection with the Service.

Account Agreement means the applicable account agreement governing the Account.

Applicable Law is defined in section 3 of the Master Agreement.

Business Day means every day except Saturday, Sunday and federal holidays. When used in connection with funds transfer Services, "Business Day" means each day on we are open for business related to that Service.

Cutoff Time means our cutoff time each Business Day we separately disclose to you for the applicable Service.

Master Agreement means the Master Agreement for Treasury Management Services.

Payment Order means an instruction to us in your name to transfer funds from your Account (and includes any communication cancelling or amending an instruction).

Security Procedure is defined in the Product Enrollment Form and in section 6 of the Master Agreement.

Wire Transfer Services Customer Setup Form and Agreement

Part I – Setup Information

Treasury Management Customers

Complete Part I and sign as provided in Part III. The information in this setup form and your separate treasury management documents relating to wire transfers govern your use of Wells Fargo's wire transfer service.

All Other Customers (including consumers and non-Treasury Management business customers)

Complete Part I, review the Wire Transfer Services Agreement in Part II, and sign as provided in Part III.

Type of Request: ☐ New ☐ Update Existing Information ☐ Delete Existing Information

A. Account Numbers (list accounts to be debited for each wire transfer)

For additional accounts attach a signed listing with notation of Customer's name and the additional account numbers. Check the appropriate box for each account number to identify the account type.

1) <input type="checkbox"/> DDA <input type="checkbox"/> G/L	2) <input type="checkbox"/> DDA <input type="checkbox"/> G/L	3) <input type="checkbox"/> G/L <input type="checkbox"/> DDA	4) <input type="checkbox"/> DDA <input type="checkbox"/> G/L
5) <input type="checkbox"/> DDA <input type="checkbox"/> G/L	6) <input type="checkbox"/> DDA <input type="checkbox"/> G/L	7) <input type="checkbox"/> G/L <input type="checkbox"/> DDA	8) <input type="checkbox"/> DDA <input type="checkbox"/> G/L
9) <input type="checkbox"/> DDA <input type="checkbox"/> G/L	10) <input type="checkbox"/> DDA <input type="checkbox"/> G/L	11) <input type="checkbox"/> G/L <input type="checkbox"/> DDA	12) <input type="checkbox"/> DDA <input type="checkbox"/> G/L

B. Advice Information (additional fees apply for these services)

For Fax or Email Notification on intraday wire activity use the InfoFax setup form.

Mail Advice (this paper based service is no longer available to add) ☐ Delete Mail Advice

C. Authorized Callers (people authorized to initiate wires)

\$ Limit = Use "N" if unlimited. The limit applies to all functions unless noted otherwise. If no limit is noted we will set the limit as unlimited.

Initiation Type = If no Initiation Type is noted, we will set the individual up for both Repetitive and Non-Repetitive Wire Initiation. Complete by checking appropriate box: R = Repetitive / B = Both Repetitive & Non-Repetitive.

Authorized Callers first & last name	Caller	\$ Limit	Phone Number including area code	InitiationType [✓] R B
	<input type="checkbox"/> Add <input type="checkbox"/> Delete	\$		<input type="checkbox"/> <input type="checkbox"/>
	<input type="checkbox"/> Add <input type="checkbox"/> Delete	\$		<input type="checkbox"/> <input type="checkbox"/>
	<input type="checkbox"/> Add <input type="checkbox"/> Delete	\$		<input type="checkbox"/> <input type="checkbox"/>
	<input type="checkbox"/> Add <input type="checkbox"/> Delete	\$		<input type="checkbox"/> <input type="checkbox"/>
	<input type="checkbox"/> Add <input type="checkbox"/> Delete	\$		<input type="checkbox"/> <input type="checkbox"/>

D. OPTIONAL Verify Callback Service (does not apply to repetitive wires)

Selecting this fee-based service requires a minimum of two persons with wire transfer authority because the initiator of a wire cannot also approve the wire. If the form does not indicate an Authorized Approver other than the initiator, the optional Verify Callback Service cannot be provided.

Verify Orders exceeding: \$

Authorized Approvers first & last name	Approver	\$ Limit	Phone Number including area code
	<input type="checkbox"/> Add <input type="checkbox"/> Delete	\$	
	<input type="checkbox"/> Add <input type="checkbox"/> Delete	\$	

Authorized Approvers first & last name	Approver	\$ Limit	Phone Number including area code
	<input type="checkbox"/> Add <input type="checkbox"/> Delete	\$	
	<input type="checkbox"/> Add <input type="checkbox"/> Delete	\$	
	<input type="checkbox"/> Add <input type="checkbox"/> Delete	\$	
	<input type="checkbox"/> Add <input type="checkbox"/> Delete	\$	
	<input type="checkbox"/> Add <input type="checkbox"/> Delete	\$	

E. Alternate Account to be Charged for Wire Fees (Available to Business and Wealth Private Banking customers ONLY)

List account only if wire fees are to be assessed to this account for the accounts listed in Part I-A.

☐ DDA ☐ AU and G/L _____

Part II - Wire Transfer Services Agreement

1. Introduction. This Wire Transfer Services Agreement ("Agreement"), along with the account agreement applicable to the account used in connection with the wire transfer services ("Account"), govern your use of Wells Fargo's wire service. With this service, the Wells Fargo customer identified in this Agreement ("you" or "your") can instruct Wells Fargo Bank, N.A. ("Wells Fargo") to transfer funds by wire from the Account ("Order").

2. Security Procedure

2.1. General. You agree to use the security procedure described in this Section ("Security Procedure") when you request an Order (except for an Order delivered to Wells Fargo in person by you or your authorized representative). The purpose of the Security Procedure is to verify the authenticity of an Order delivered to us in your name and not to detect errors in the transmission or content of an Order. You agree the Security Procedure is commercially reasonable and, in view of your requirements, is a satisfactory method of verifying the authenticity of Orders. You agree you are bound by any Order, whether or not authorized, issued in your name and accepted by Wells Fargo in compliance with the Security Procedure.

2.2. Voice Initiated Orders. Wells Fargo's standard Security Procedure for a voice-initiated Order consists of confirming the personal identification number ("PIN") accompanying an Order corresponds with a valid PIN assigned to you, and confirming the voice print provided when placing an Order matches the print registered on file for that PIN holder. A PIN and voice print are required for all voice-initiated transfers.

2.3. PIN. Each person authorized to initiate and/or approve Orders for you will be issued a unique PIN. PINs are computer-generated and you cannot choose your own PIN. Wells Fargo employees do not have access to PINs. You agree to safeguard any PIN assigned to you. You must supply the PIN each time you initiate an Order. PINs are issued via a two-part, confidential mailer sent to you. If lost or forgotten, Wells Fargo cannot reconstruct PINs. For your protection, if you suspect a PIN has been compromised, or if an authorized person is no longer authorized, immediately notify Wells Fargo Wire Transfer Services at 888-384-8400. Wells Fargo, in its sole discretion, may cancel or reissue any PIN it believes may have been compromised, including, without limitation, a PIN that has never been acknowledged as having been received and any PIN that has been used by anyone other than the intended authorized user.

2.4. Identify Authorized Persons. You will notify Wells Fargo in writing of the identity of each individual authorized to receive information regarding the Security Procedure. You will promptly notify Wells Fargo in writing of any change in an authorized individual. Your notice will be binding on Wells Fargo if it is received in a time and manner that gives Wells Fargo a reasonable opportunity to act on it. Wells Fargo will be fully protected in relying on your notices.

2.5. OPTIONAL Verify Callback Service. If you select this optional fee-based service by providing the information requested in Section D of Part I, it will become part of your Security Procedure. Wells Fargo will make at least one attempt to telephone an individual authorized to approve wires other than the initiator (an "Authorized Approver") to verify the voice-initiated non-repetitive wire transfer order is authorized when the amount of the wire exceeds the wire transfer order limit designated in Section D of Part I. You may designate a limit up to which an Authorized Approver may authorize an order. A PIN is required to authenticate each Authorized Approver. If Wells Fargo is unable to (a) contact and authenticate or (b) obtain approval from an Authorized Approver, the wire will not be processed.

3. Inconsistency of Name and Number. If an Order describes the person to receive the wire transfer ("Beneficiary") inconsistently by name and account number, the wire transfer may be made on the basis of the account number even if the account number identifies a person different from the Beneficiary. If a wire transfer request describes a financial institution inconsistently by name and identification number, the identification number may be relied upon as the proper identification of the financial institution. **You further acknowledge the beneficiary account number or beneficiary bank identification number (e.g. IBAN, RTN, or SWIFT BIC) you provide in connection with an Order will be complete and accurate, and you understand you could lose the transfer amount if the information is incorrect.**

4. Responsibility of Wells Fargo. Wells Fargo may send an Order by wire, telegraph, telephone, cable, or whatever other transmission method Wells Fargo considers to be reasonable. Wells Fargo may transmit an Order directly to the Beneficiary's bank, or indirectly to the Beneficiary's bank through another bank, government agency, or other third party that Wells Fargo considers to be reasonable. Wells Fargo may utilize any reasonably selected funds transfer system or intermediary bank, even if its selection differs from instructions in the request.

5. Additional Actions by Wells Fargo. Any action Wells Fargo takes to detect an erroneous Order, or any actions Wells Fargo takes beyond those described above in an attempt to detect an unauthorized Order, will be taken at Wells Fargo's sole discretion. No matter how many times Wells Fargo takes this action, it will not become part of Wells Fargo's standard procedures for attempting to detect such erroneous or unauthorized Orders, and Wells Fargo will not in any situation be liable for failing to take or to correctly perform the action.

6. Liability. Wells Fargo is only responsible for making a good faith effort to execute your Orders and will only be responsible for performing the services specified in this Agreement. For Orders subject to Article 4A of the Uniform Commercial Code ("UCC 4A"), Wells Fargo will be liable to you only for damages required to be paid under UCC 4A. For Orders not subject to UCC 4A and for other obligations under this Agreement, Wells Fargo will only be liable for its negligence or willful misconduct. Wells Fargo will not be liable for any third party's failure to or delay or error in processing an Order. Wells Fargo will not be liable for any delay in performing or failure to perform if the delay or failure results from any cause beyond its reasonable control. In no event will Wells Fargo have any liability for consequential, special, punitive or indirect loss or damage which you may incur in connection with this Agreement.

7. Indemnification. You agree to indemnify and hold Wells Fargo, its directors, officers, employees and agents harmless from all third party claims, demands, judgments, and expenses (including reasonable attorney's fees) arising out of or connected with the performance of any wire transfer service under this Agreement. This indemnification will survive the termination of this Agreement.

8. Cancellation, Amendment, Reversal. An Order will be final and not subject to cancellation, amendment or reversal by you, except Wells Fargo may, at your request, make an effort to effect such cancellation, amendment or reversal without incurring any liability for its failure or inability to do so.

9. Your Duty to Notify Wells Fargo of Unauthorized Activity. If you identify any discrepancies in your account setup (including repetitive wire transfer templates), please contact us immediately at 1-888-384-8400. Wells Fargo will not be responsible for any delays in payment or additional fees caused by your failure to notify us promptly of any such discrepancy. You will exercise ordinary care to determine whether an Order accepted by Wells Fargo was either erroneous or not authorized and to notify Wells Fargo of the facts within a reasonable time not exceeding 14 days after you have received notification from Wells Fargo that the Order was accepted or that your Account was debited or credited with respect to the Order, whichever is earlier. You will be precluded from asserting that Wells Fargo is not entitled to retain payment for an Order unless you object within 14 days.

10. Fees and Taxes. You agree to pay Wells Fargo's current wire transfer service fees. A copy of Wells Fargo's current fee schedule is available to you on request. You also agree to pay amounts equal to any applicable taxes on these wire transfer services (exclusive of taxes based on net income of Wells Fargo).

11. Currency. An Order expressed in U.S. Dollars will be sent in U.S. Dollars. You may request that prior to executing an Order, Wells Fargo convert the amount to be transferred from U.S. Dollars to the currency of a designated foreign government or intergovernmental organization ("Foreign Currency"). Wells Fargo makes money when it converts one currency to another currency for you. The exchange rate provided to you is set by Wells Fargo in its sole discretion, and it includes a markup over Wells Fargo's cost of sourcing the relevant currency or currencies. The markup may be based on several factors, including without limitation costs incurred, market risks, services rendered, the client relationship, the transaction and our desired return.

The exchange rate Wells Fargo provides to you may be different from exchange rates you see online, in publications, at other banks or other foreign exchange providers. Also, different customers may receive different exchange rates for transactions that are the same or similar. The exchange rate may depend on the type of transaction being conducted, the dollar amount, type of currency, the date and time of the exchange and/or the factors noted above. The foreign exchange market is dynamic, so exchange rates can change rapidly. If you delay executing a transaction, the exchange rate may change and could even be significantly different. Wells Fargo reserves the right to refuse to process any request for a foreign exchange transaction.

Wells Fargo will not be liable for a sum in excess of the value of the Order after it has been converted from Foreign Currency to U.S. Dollars at Wells Fargo's buying rate for exchange at the time the cancellation of the Order is confirmed by Wells Fargo.

12. Term and Termination. This Agreement may be terminated by you or Wells Fargo with prior written notice, but will remain in effect with respect to any transaction occurring prior to its termination.

13. Amendments to Agreement. Wells Fargo may, from time to time, notify you of a change to this Agreement or its rules or procedures. By using the wire transfer service after the notice is sent or otherwise made available to you, you will be conclusively deemed to have agreed to the change.

14. Governing Law; Rules and Regulations. Our rights and obligations regarding Orders will be governed solely by this Agreement, your account agreement, and, to the extent applicable, federal law and the state laws governing your Account. All Orders will be subject to the rules and regulations of any funds transfer system used by Wells Fargo, as amended from time to time.

15. Notices; Receipt of Confirmations. If a notice is sent to you, it will be effective if it is delivered in person or sent by first class mail to your last address as shown on Wells Fargo's records. If a notice is sent to Wells Fargo, it will be effective if it is delivered by first class mail to the address shown in Wells Fargo's then current fee schedule (or to such other address as Wells Fargo may from time to time direct) and after Wells Fargo has had a reasonable opportunity to act on it. An optional confirmation or a bank statement showing a wire transaction, sent electronically or by mail, to your last address as shown in Wells Fargo's records and not returned, will be conclusively presumed to have been received by you. Wire Transfer mail confirmations are not available for addresses outside of the United States.

16. Miscellaneous. Wells Fargo's waiver of any term of this Agreement will not constitute a waiver of any other term or impair any of its rights if you breach this Agreement. You agree not to assign your interest in this Agreement to anyone else. If any provision of this Agreement is determined by a court to be invalid, it will not affect the validity of any other provision. In interpreting this Agreement, the headings will not be considered a substantive part of this Agreement. Unless the context requires otherwise, terms not defined in this Agreement have the meanings, if any, provided in UCC4A. This Agreement and any applicable account agreements constitute our entire Agreement with respect to the matters they cover and supersede all prior oral or written communications between us regarding such matters. In the event of conflict between a provision of this Agreement and any other agreement you may have with Wells Fargo (including without limitation, any account agreement between us), the terms of this Agreement will govern the subject matter of this Wire Transfer Agreement.

17. Additional Terms Governing Outgoing Consumer International Wires

17.1. General. This Section contains additional terms applicable only to Orders initiated by a natural person in the United States to transfer funds to a Beneficiary in a foreign country for personal, family, or household purposes (each, an "Outgoing Consumer International Wire"). This Section does not apply to any Order sent to a Beneficiary in the United States, to any Order initiated by a non-consumer, or to any Order initiated by a consumer for any non-personal, non-family, or non-household purposes. In the event of a conflict between a provision in this Section and a provision in the rest of this Agreement or in the agreement governing your Account, the provision in this Section will control.

17.2. Disclosures and Receipts. Prior to sending an Outgoing Consumer International Wire, Wells Fargo will disclose to you, by telephone, the amount that will be transferred to the Beneficiary, a description of any fees and taxes imposed by Wells Fargo, the total amount of the transaction, the exchange rate to be used, the amount to be transferred in the Foreign Currency, a description of any fees and taxes to be applied by any other person to the extent known by Wells Fargo, and the amount that will be received by the Beneficiary. Wells Fargo will mail a receipt for an Outgoing Consumer International Wire within 30 days after payment is made for the Outgoing Consumer International Wire.

17.3. Liability. Wells Fargo is liable only for damages required to be paid as provided under Regulation E, subpart B or, to the extent applicable, UCC4A (except as expressly modified by this Agreement). Except as required by Regulation E, subpart B, Wells Fargo will not be responsible for the acts or omissions of any other person or entity, including but not limited to any processor, any country's central bank, or any other financial institution, and no such person or entity will be deemed Wells Fargo's agent. In no event shall Wells Fargo have any liability for any indirect, incidental, consequential, punitive, or special damages, even if advised of the possibility of such damages.

17.4. Cancellation. You may cancel an Outgoing Consumer International Wire for a full refund within 30 minutes of completing a transaction. To cancel, call the cancellation phone number provided to you at the time of your request.

17.5. Error Resolution. In the event that you believe an error has occurred with respect to an Outgoing Consumer International Wire, you must notify Wells Fargo no later than 180 days after the "Availability Date" (the date when funds will be available to the Beneficiary) disclosed to you by contacting us at 1-888-384-8400 or by mailing Wells Fargo at the address shown in Wells Fargo's then current fee schedule or to such other address as Wells Fargo may from time to time direct. If you fail to notify us within this time period, Wells Fargo will not be liable for any error or loss of interest or any interest equivalent relating to the erroneous transaction.

When you contact us, please tell us: (a) your name, address, and telephone number where we can reach you during business hours; (b) the Beneficiary's name and, if known, his or her telephone number and address; (c) the date, dollar amount and transaction confirmation number of the Outgoing Consumer International Wire; and

(d) the error or problem with the wire transfer, and why you believe it is an error or problem.

17.6. Governing Law. An Outgoing Consumer International Wire is a "remittance transfer" as defined in Regulation E, Subpart B, and will be governed by the laws of the United States and, to the extent applicable, the laws of the state of New York, including New York's version of UCC4A, without regard to its conflict of laws principles.

Part III – Agreement and Approval

Customer Approval - Signatures as required by Certificate of Authority or the Signature Card.

Under the dispute resolution program in your account agreement, you agree our disputes may be decided before one or more neutral persons in an arbitration proceeding and not by a judge or jury trial.

Legal Name as it appears on your Account

Customer's Primary Phone No.

Mailing address for PINs and mail advice including City, State, and zip code. (If blank, items will be mailed to address on primary statement mailing address.)

Printed Name of Authorized Signer

Printed Name of Authorized Signer

Signature

Date

Signature

Date

Bank Approval - Forms submitted without Customer and Banker signatures or older than 90 days will be returned unprocessed.

Customer's 1st ID	ID Type	ID Number	Issued by State/Country	Expiration Date
Customer's 2nd ID	ID Type	ID Number	Issued by State/Country	Expiration Date
Banker/Officer's Phone #		Banker/Officer's Fax #		Bank MAC
Banker's Wells Fargo email address for notification. A reasonable attempt will be made to contact the banker at the Wells Fargo email provided upon completion. Notification will NOT be sent to any email address outside the Wells Fargo system.			Document Prepared by & phone # (in case of questions about this setup)	
Banker/Officer's Printed Name		Banker/Officer Signature — Required		Date

Once the customer's approval/signature is received on the form, the Banker/Relationship Manager must approve/sign the form, then fax to 866-922-6202, or email to imgwiresetups@wellsfargo.com. The form must be submitted from a valid Wells Fargo Fax or email address. File copies in your location's record retention file.



Information Reporting and Image Delivery Service Description

Treasury Management Services

November 8, 2019

Introduction

The Service Documentation contains the terms and conditions under which we provide you the services described below. "You," "your" or "yours" refer to the Bank customer identified on the Acceptance of Services that is signed when you enroll in the Service ("Acceptance"). The terms "we," "us," or "our" refer to the Bank. Other capitalized terms used in this Service Description are defined in the Master Agreement or in the Glossary at the back of this Service Description.

The service ("Service") covered by this Service Description is:

- Information Reporting and Image Delivery

The Service Documentation includes:

- a. The Service Description (which contains terms and conditions applicable to the Service),
- b. The Acceptance (which indicates your acceptance of the Service Documentation),
- c. The Master Agreement (which contains terms and conditions applicable to all services),
- d. The Account Agreement governing the Account,
- e. The Product Enrollment Form (which contains set-up information for each service in which you are enrolling), and
- f. User Guides (which include Terms of Use, software, software licenses, price schedules, specifications, instructions, and notices).

The documents and individual provisions of the Service Documentation are intended to be read together as one agreement between you and us. This Service Description and the Master Agreement are posted at our *Commercial Electronic Office® (CEO®)* portal. If there is a conflict among the documents that are part of the Service Documentation, they will govern in the order listed above. Your use of a Service confirms your receipt of, and agreement to be bound by, this Service Description and all Service Documentation.

Information Reporting and Image Delivery

1. Description of services.

- a. With this Service we make data regarding transactions and/or images of Items posted to or processed through your Accounts available to you in order to provide you with timely information on your Account activity. We refer to the data and images as "information." The information and reports you can access are described in the User Guide for the Service. If you elect to use the Cash Flow Analysis Service (described further in the User Guide for the Service), you may also manually populate external data you want to view through this Service.
- b. The methods we use to make information available to you (and we may remove or add methods from time to time) include without limitation BAI File Transfer, InfoFax fax/email, SWIFT messaging, ISO 20022 XML transmission, physical media (CD-ROM and DVD), Machine-to-Machine, our CEO portal, and an Application Programming Interface ("API") through the Wells Fargo Gateway.
- c. The Master Agreement (which contains terms and conditions applicable to all services),
 - i. Posted to or processed through the Account,
 - ii. Cashed or collected by us or accepted for deposit to the Account, and
 - iii. Returned unpaid to the Account.

Images of posted paper Items that have been converted to ACH Entries pursuant to the ACH Rules may not be available through this Service.

2. **Accuracy of Information.**

- a. We will not verify the accuracy or completeness of: (i) information from other financial institutions, (ii) information you manually populate, or (iii) cash forecasting information. Forecasting information is not a guarantee of actual performance.
- b. Account balances and other information that reflect intraday activity on your Account may differ from the available balance as determined under our funds availability policy (as described in the Account Agreement) and by our internal risk parameters.

3. **Software Sublicense.** If a software license or sublicense is required for you to access the Service ("Software Sublicense"), we will make the terms of the Software Sublicense available to you as part of the set up process for the Service. You will be required to accept the Software Sublicense before being allowed to access the Service. We may terminate any Service requiring use of a Software Sublicense immediately on written notice to you, including without limitation if you fail to comply with the Software Sublicense.

4. **Stop payment orders.** If you elect a service option through which you can place stop payment orders, your rights and our obligations regarding any stop payment order will be determined as provided in the Account Agreement.

Glossary

Account means your account(s) with us used in connection with the Services.

Account Agreement means the applicable account agreement governing the Account.

ACH means automated clearing house.

ACH Rules means the Nacha Operating Rules and any applicable local ACH rules.

Item is defined in the Account Agreement.

Master Agreement means the Master Agreement for Treasury Management Services.



Check Disbursements and Fraud Prevention Services Service Description

Treasury Management Services

Table of contents

03	Introduction	09	Payment Authorization	13	Centralized Disbursements Manager
04	Fraud Prevention and Related Services	09	Account Reconciliation Plan	19	Payable Through Draft
04	Positive Pay	10	Controlled Disbursement Account	21	Third Party Drafts
07	Reverse Positive Pay	13	Specialized Disbursements Services	25	Glossary

Introduction

The Service Documentation contains the terms and conditions under which Wells Fargo Bank, N.A. ("Bank") provides you the services described below. "You," "your" or "yours" refer to the Bank customer identified on the Acceptance of Services that is signed when you enroll in Services ("Acceptance"). The terms "we," "us," or "our" refer to the Bank. Other capitalized terms used in this Service Description are defined in the Master Agreement or in the Glossary at the back of this Service Description.

The services (each a "Service") covered by this Service Description are:

Fraud Prevention and Related Services

- Positive Pay Service
- Reverse Positive Pay Service
- Payment Authorization Service
- Account Reconciliation Plan Service
- Controlled Disbursement Account Service

Specialized Disbursement Services

- Centralized Disbursements Manager Service
- Payable Through Draft Service
- Third Party Drafts Service

The Service Documentation includes:

- a. The Service Description (which contains terms and conditions applicable to the Services),
- b. The Acceptance (which indicates your acceptance of the Service Documentation),
- c. The Master Agreement (which contains terms and conditions applicable to all services),
- d. The Account Agreement governing your account(s) that you use for the Service ("Account"),
- e. The Product Enrollment Form ("Set-up Form") (which contains set-up information for the service in which you are enrolling), and
- f. User Guides (which include Terms of Use, software, software licenses, price schedules, specifications, instructions, and notices).

You agree to the terms and conditions governing the Services in which you have enrolled, as described in this Service Description and in the Service Documentation, which includes details of your enrolled Services. The separate documents comprising of the Service Documentation are intended to be read together as one agreement between you and us. This Service Description and the Master Agreement are posted at our *Commercial Electronic Office® (CEO®)* portal. If there is a conflict among the documents that are part of the Service Documentation, they will govern in the order listed above. Your use of a Service confirms your receipt of, and agreement to be bound by, the applicable terms for the Service in this Service Description and all Service Documentation.

Fraud Prevention and Related Services:

As further described in the Account Agreement, we offer certain Services to help reduce the risk of fraud, including the Services below.

Positive Pay Service

1. **Description of service.** With this Service you can instruct us to pay or return counterfeit Checks, Checks otherwise not validly issued and certain altered Checks presented to us for payment on the Accounts you enroll in this Service. For purposes of this Positive Pay Service Description, "Check" refers to each check presented for payment on your Account, whether it is counterfeit, not validly issued, altered or validly issued by you. Except as otherwise provided in this Service Description, enrollment in our Account Reconciliation Plan Service is required.
 - a. **Service summary.** Each Business Day, either before or after posting the Check to your Account, based on the Service option you choose as described in section 1b below:
 - i. We electronically compare the serial number and numeric amount of each Check presented to us for payment before our Cutoff Time on the prior Business Day to your Check Issue Data (see section 2),
 - ii. We will provide you with a report ("Exception Report") of each Check that does not match your Check Issue Data (an "Exception Check") (see section 4),
 - iii. We review each Exception Check, and either correct or reverse and repost each Exception Check with errors that we can correct, depending on the Service option you choose as described in section 1b,
 - iv. We will pay or return each Exception Check (see section 5), and
 - v. We separately review each "directly-presented Check" (see section 8).
 - b. **Service options.** You may enroll an Account in one of two options of the Service:
 - i. **Perfect Presentment® Positive Pay.** We electronically compare a Check to your Check Issue Data prior to posting the Check to your Account. Each Check with error(s) that we can correct, such as an encoding error, will be corrected, so that the Exceptions Report includes only unresolved Exception Checks. This option is offered only on an Account enrolled in our Controlled Disbursement Service.
 - ii. **Positive Pay and Positive Pay Only.** We electronically compare a Check to your Check Issue Data after posting the Check to your Account. We then review each Exception Check, and reverse and repost each Exception Check with error(s) that we can correct, such as encoding errors, so that the Exception Report includes only unresolved Exception Checks. Enrollment in our ARP Service is not required for Positive Pay Only.
2. **Check Issue Data.** You will provide us with the Check Issue Data for all issued Checks, in the format, through the communications channel, and at the place we specify no later than our Cutoff Time. You will not distribute any Check before you have included the Check in the Check Issue Data you have provided to us. In performing this Service:
 - a. We will use only the Check Issue Data you provide to us,
 - b. If the Check Issue Data includes a post-dated Check (a check you issue with a date in the future), we will not compare that Check against the Checks presented for payment on the Account until that date, and
 - c. We will not accept Check Issue Data for Checks with an issue date more than forty-five (45) calendar days in the future.
3. **Payment of Matching Checks.** For each Matching Check, we will make final payment on the Check and charge the Check to your Account (subject to section 11).

4. **Notifying you of Exception Items; providing images.** When we identify an Exception Check through our electronic comparison, we notify you through the Exceptions Report. This report is available on our *CEO* portal. We will use reasonable efforts to provide an image of any Exception Check (including a Holdover Exception Check) to you, but we will have no liability if we are unable to do so before the Decision Deadline.
 - a. **Holdover Exception Checks.** This subsection applies when you have enrolled your Controlled Disbursement Account in our Perfect Presentment Positive Pay Service. A "Holdover Exception Check" is an Exception Check we identify after we prepare and transmit the Exceptions Report to you. We will use our best efforts to notify you by calling you at the number we have on file for you.
5. **Decision Deadline.** You will make your pay or return decision based on the information about the serial number and amount of the Exception Check in the Exceptions Report, and if you use our Payee Validation Service (see section 7), on any payee information we provide to you.
 - a. **Instructions before the Decision Deadline.** If, before the Decision Deadline, you instruct us to pay or return an Exception Check, we will follow your instructions (subject to section 11). You will use the same communications channel to instruct us that we used to notify you of the Exception Check, except that if we included the Exception Check on the Exception Report we post on the *CEO* portal, you will use the *CEO* portal to communicate your instruction regarding the Exception Check to us.
 - b. **No instructions before the Decision Deadline.** If you do not instruct us before the Decision Deadline regarding an Exception Check, we will process the Check in accordance with your Default Option. If we are unable to obtain your instructions prior to the Decision Deadline regarding a Holdover Exception Check described in subsection 4(a) we will process the Holdover Exception Check in accordance with your Default Option.
6. **Default Options.** We return the Exception Check to the bank of first deposit marked "refer to maker" even if you validly issued the Exception Check (and do not charge it to your Account). We recommend the "return all" Default Option because it reduces the risk of unauthorized Checks being paid on your Account (even though it may result in valid Checks being returned unpaid).
 - a. **"Return all."** We return the Exception Check to the bank of first deposit marked "refer to maker" even if you validly issued the Exception Check (and do not charge it to your Account). We recommend the "return all" Default Option because it reduces the risk of unauthorized Checks being paid on your Account (even though it may result in valid Checks being returned unpaid).
 - b. **"Pay all."** We charge the Exception Check to your Account. This Default Option presents a higher risk of unauthorized checks being paid on your Account. If you elect this Default Option, you assume full liability for any losses resulting from counterfeit, altered or Checks otherwise not validly issued as described in section 9 below.
7. **Payee Validation Service.**
 - a. **Description of Payee Validation Service.** When you enroll in our optional Payee Validation Service, we will do the following:
 - i. On each Check that is greater than the Payee Validation Threshold, we electronically compare the payee's name on your check to your Check Issue Data. The "Payee Validation Threshold" is the dollar amount we choose above which we will perform the payee validation service.
 - ii. If (1) there is a difference between the two names that is not within guidelines we establish, or (2) a notation or legend on the Check prevents the electronic comparison of the payee's name, we will include the Check as an Exception Check in your Exceptions Report.
 - iii. If you notify us you have incurred a loss as a result of an unauthorized alteration of the payee's name, we will reimburse you for the face amount of any Check we pay under the Payee Validation Threshold except as provided below, provided that you notify us of your loss in writing within 3 years after the statement or Check is made available to you.

NOTE: When you enroll in our optional Payee Validation Service, you are charged a per-Check fee for each Check presented on your Account during a monthly billing cycle. This fee is separately disclosed to you. The per-Check fee is assessed on each Check presented including without limitation Checks not exceeding the Payee Validation Threshold.

- b. **When we do not perform payee validation.** We will not perform any payee validation review with respect to a Check if:
 - i. The Check is less than the Payee Validation Threshold,
 - ii. The payee's name on the Check is handwritten instead of machine-printed,
 - iii. You fail to include the payee's name on the Check in your Check Issue Data,
 - iv. We do not receive your Check Issue Data for the Check before our Cutoff Time, or
 - v. You request we add the payee's name manually to Check Issue Data you have previously provided to us.
- c. **Exceptions to reimbursement.** We will not reimburse you for losses resulting from an unauthorized alteration in the payee's name if:
 - i. The Check with the unauthorized alteration is hand-written, or
 - ii. We fail to identify an alteration or other discrepancy in the payee's name because:
 - 1. The payee name in your Check Issue Data did not exactly match the payee name on the Check, or
 - 2. You used customized zone formatting.

8. **Directly-presented checks.** A "directly-presented Check" is a Check we receive for deposit or cashing at our branch or through another depository channel that may present higher risk. The risk is we may be required to make proceeds from a directly-presented Check available before you can review and make a timely decision on the directly-presented Check identified as an Exception Check in our Exceptions Report. When your Check Issue Data on file with us does not include or match a directly-presented Check:

- a. if we receive the Check for deposit, we will take those steps as we, in our sole discretion, determine are commercially reasonable for the depository channel used, to review and accept the Check or refuse to accept the check, and
- b. if we receive the Check for cashing, we reserve the right to refuse to accept the Check.

You may instruct us to exclude all directly-presented Checks from this process. In that case, each directly-presented Check will be considered a Matching Check, even if it is not included in your Check Issue Data on file with us at the time we receive it, and we will pay it without further inquiry.

9. **Limitation of liability and indemnification.**

- a. **Liability limit.** We will pay each Check you have authorized us to pay as described in this Service Description (including each Matching Check) and each Check you are considered to have authorized us to pay (including each Check we pay according to your Default Option) without performing any Check verification procedure other than those procedures described with this Service Description. We will have no liability for paying a Matching Check or an Exception Check you are considered to have approved if:
 - i. There is an alteration in its serial number or amount,
 - ii. It is counterfeit, bears a forged or unauthorized signature, or
 - iii. It was otherwise not validly issued.
- b. **Indemnification.** Each Check that we pay according to this Service Description will be considered properly payable, and each Check that we return as provided in this Service Description will be considered not properly payable. Without limiting the indemnification provisions contained in the other Service Documentation, you:
 - i. Indemnify and hold us harmless from any and all Losses that we may suffer or incur as a result of our payment or return of a Check at your instruction or otherwise according to sections 5 or 8 of this Service Description, including a Check you issue before including it in your Check Issue Data, and

- ii. Release and forever discharge us from all claims and damages, whether known or unknown, liquidated or unliquidated, contingent, direct or indirect, which you have, or claim to have against us relating to the payment or return of any Check as provided in this Service Description.

10. Stop payment; cancel and void instructions; stale-dated Checks.

- a. You will not use this Service as a substitute for our stop payment service. You will follow our standard stop payment procedures described in the applicable Account Agreement if you wish to stop payment on a Check that was validly issued. You will use:
 - i. A cancel instruction only to delete an outstanding Check included in your Check Issue Data, and
 - ii. A void instruction only to notify us that a Check included in your Check Issue Data has been destroyed and will not be re-issued.
- b. Using notations or legends on a Check is not an effective stop payment order or void instruction. We will not be liable for failing to follow your cancel or void instruction for any Check on which we have made final settlement.
- c. If you choose to use our "stale-dated" feature, we will return each Matching Check (other than a directly presented Check) that is dated past your specified stale-date, unless you instruct us to pay the Check.

11. Our right to return checks. Nothing in this Service description will limit our right to return any Check you have authorized us to pay as part of this Service if we determine that:

- a. The Check is not properly payable for any reason (without us agreeing to, or being required to, make such determination in any circumstance), or
- b. There are insufficient collected and available funds in your Account to pay the Check.

You agree that our determination not to pay a Check will not constitute wrongful dishonor of that Check.

12. Survival. Sections 4, 7, 9 , 10 and 11 will survive termination of Services.

Reverse Positive Pay Service

- 1. **Description of Service.** Our Reverse Positive Pay Service is an alternative to our Positive Pay Service that we provide to select customers, including customers that issue Drafts. The Reverse Positive Pay Service is required when you enroll in the Third Party Drafts or Payable Through Drafts Services. With this Service:
 - a. You can detect fraudulent Checks by reviewing information we provide to you each Business Day about Checks that have posted to your Account from the prior Business Day ("Paid Items Report") (see section 2),
 - b. You can request we edit Checks that have posted incorrectly to your Account,
 - c. If you have elected our Teller Match Service, we may perform a positive pay verification of certain directly-presented Checks (see section 3) as we determine in our sole discretion from time to time, and
 - d. You can instruct us to return unauthorized Checks.

For purposes of this Reverse Positive Pay Service Description, a "Check" is a check, Draft or other paper instrument purportedly issued on your Account, whether it is counterfeit, not validly issued, altered or validly issued by you.

- 2. **Paid Items Report.** Each Business Day, we will provide you with the Paid Items Report through our CEO portal or by other methods you may elect. Each Business Day, you will compare the Paid Item Report to your Check Issue Data and before the Decision Deadline, notify us through the CEO portal of any edit requests or return instructions for those Checks described on the Paid Items Report for that Business Day. You will include in your notification the serial number and amount of each Check you wish to edit and the reason for returning each Check you wish to return.

3. **Teller match service.**

- a. You may separately elect to have us perform a positive pay verification on certain directly-presented Checks, in which case the provisions in section 8 (Directly-presented Checks) of the Positive Pay Service Description are incorporated here by reference and shall apply and govern. If you enroll in this Service option, you will provide the Check Issue Data for each Check to us before you issue the Check.
- b. With respect to a directly-presented Check, we will have no liability to you for not performing:
 - i. Any positive pay verification, if we do not receive and have a reasonable amount of time to act on your Check Issue Data for the Check before we receive the directly-presented Check, or
 - ii. Payee validation, if you fail to include the payee's name in your Check Issue Data for the directly-presented Check.

4. **Your failure to give us timely instructions.** If we do not receive your edit requests and/or return instructions by the Decision Deadline on any Business Day, we will pay each Check described in the Paid Items Report for that Business Day, unless you have already instructed us by effective stop payment order to return that Check unpaid.

5. **Checks to be paid; liability limit and indemnification.**

- a. We will pay each Check you are deemed to have authorized us to pay in accordance with this Service Description without performing any further review of such Check. We will have no responsibility whatsoever for paying such a Check even if its serial number or amount is altered, it is counterfeit, bears forged or unauthorized signature, or is not validly issued. You waive and release us from and agree to protect us against any Losses resulting from a claim that such a Check was not properly payable.
- b. We will have no liability if you instruct us to return a Check (including without limitation a Check that is counterfeit, not validly issued or altered) but your instruction does not reach us in a time and manner affording us a reasonable opportunity to return the Check before we pay, accept, certify, cash or otherwise become obligated to pay the Check as provided in the Uniform Commercial Code.
- c. You will promptly reimburse us for any loss we incur when we make the proceeds from a Check available in accordance with Reg CC prior to our receipt of your instructions regarding the Check.

6. **Edit requests and return instructions.**

- a. **Edit requests.** We reserve the right to deny any of your edit requests based on our evaluation of the edit request. We will not accept edit requests with respect to any Checks that you attempt to communicate to us by any means other than the CEO portal.
- b. **Return instructions.** We reserve the right to decline your return instruction based on our evaluation of the return instruction. If your reason for returning a Check is fraud, your return instruction alone will not constitute a claim for a fraudulent transaction. You must file a separate claim with us relating to the fraudulent transaction.

7. **Stop payment and our right to return Checks.** Sections 10a and b (Stop payment and void instructions) and 11 (Our right to return Checks) of the Positive Pay Service Description are incorporated here by reference and shall apply and govern.

8. **Survival.** Sections 3, 5, 6 and 7 will survive termination of Services.

Payment Authorization Service

NOTE: If you have the ability to write checks on your Account, we recommend that you use the Positive Pay Services to prevent check fraud. You understand that the Payment Authorization Service does not provide the same level of protection as the Positive Pay Services. If you decide not to implement the Positive Pay Services, or you do not properly use it, you assume the risk of loss for unauthorized checks.

1. **Description of service.** With this Service you can set limits on paper Items that may be drawn on your Accounts based on the options you choose. You may also prevent any paper checks being paid on your Accounts by choosing to set the applicable limit to zero.
2. **Available options.**

Option (on Product Enrollment Form)	Action we will take
Maximum Check Amount Authorized	We will automatically return unpaid Items drawn against the Account which are presented to us but exceed the "Maximum Check Amount Authorized" you provide us with. These Items are marked "Refer to Maker."
Maximum Check Cashing Amount	We will refuse to cash checks drawn against the Account and presented to us through our branch network, if they exceed the "Maximum Check Cashing Amount" you specify.
Maximum over the Counter Withdrawal Amount	We will refuse withdrawal requests against the Account which are presented to us through our branch network, if they exceed the "Maximum over the Counter Withdrawal Amount" you specify.
Checks to Individuals	We will refuse to cash checks drawn against the Account which are presented to us through our branch network, and which are made payable to an individual.

Account Reconciliation Plan (ARP) Service

1. **Description of Service.** With our ARP Service, you can receive automated reporting to help you reconcile your Accounts. With this Service you can:
 - a. Receive Account information reporting, based on the Service options you select,
 - b. Store information about Items you issue on your Accounts, and
 - c. Process the information in accordance with the Service options that you elect in the Set-up Form. Our User Guide for the Service details the Service options.
2. **Issued check information.** If you elect our full ARP Service, each Business Day prior to the Cutoff Time, you will provide us with the Issued Check Information using the communication channel(s) you elect. For purposes of this Service Description, "Issued Check Information" is the issue date, serial number and dollar amount of each Item (as defined in the applicable Account Agreement) that you issue on your Account. If you elect our Deposit Location Reporting Service, you will provide us with a list of your location numbers and names and may amend the list from time to time by notifying us in writing.

3. **Stop payment orders.** If you use the ARP Service to place a stop payment order on any Item, you understand that:
- a. The Account Agreement governs the stop payment order,
 - b. Each stop payment order is subject to our verification that the Item described in the stop payment order has not been paid, and
 - c. This verification may occur a minimum of ninety (90) minutes after the time you transmit the stop payment order to us.

Controlled Disbursement Account Service

1. **Description of Service; required Accounts.** The Controlled Disbursement Account ("CDA") Service is available to select customers that qualify based on their credit and other considerations. With the CDA Service, you will establish and maintain:
- a. One or more demand deposit accounts with us (each, a "Funding Account"),
 - b. One or more checking accounts with us linked to a Funding Account (each, a "Disbursement Account"), and
 - c. The information reporting service specified by us ("Information Reporting Service").

Each Funding Account and Disbursement Account and the Information Reporting Service will be identified in the Set-up Form for this Service. You will enroll each Disbursement Account in our Positive Pay Service. You will use each Disbursement Account solely to issue Checks, Drafts and electronic debits (each, a "Debit") in accordance with this Service Description. You will not issue any Debits on any Disbursement Account until we notify you that such Disbursement Account is operational.

2. **Determination of Total Net Presentment.** Each Business Day by the Cutoff Time, we will make the Total Net Presentment for each Disbursement Account available to you through the Information Reporting Service. The "Total Net Presentment" consists of the total dollar amount of:
- a. Debits that have posted in the first and, if applicable, second presentment on that Business Day, and
 - b. Adjustments to the Disbursement Account reported on our CD Summary report, including without limitation Debits posted after the last presentment on the prior Business Day (these Debits are referred to collectively as the "Prior Day Funding Adjustments").
- If the Total Net Presentment is not available to you through the Information Reporting Service by the Cutoff Time, we will have no liability, and you will estimate the Total Net Presentment.

3. **Your obligation to deposit funds in Funding Account.**
- a. Each Business Day before the Cutoff Time, you will deposit good and collected funds in your Funding Account so that the balance in the Funding Account, as determined in accordance with the Account Agreement, is sufficient to cover either:
 - i. The Total Net Presentment or your estimate of the Total Net Presentment, and
 - ii. The total of any Debits that have been memo posted to your Disbursement Account before the Cutoff Time on the current Business Day as set forth in the intra-day composite report we make available to you.
 - b. If you fail to transfer funds as required in subsection 3(a) above or if such transfer was based on your estimate of the Total Net Presentment and such estimated amount was less than the actual Total Net Presentment, we may, at our sole option:
 - i. Advance to the Funding Account(s) sufficient funds to pay the Debits presented for payment on the Disbursement Account and transfer such funds to the Disbursement Account, or
 - ii. Return Debits, in any order, unpaid (even though we may have previously established a pattern of paying such Debits).

4. **Transfer of funds to Disbursement Account.** Each Business Day, we will:
 - a. Transfer from the Funding Account to the Disbursement Account the amount necessary to cover the Total Net Presentment as shown on the CD Summary Report for that Business Day, and
 - b. Advance funds to the Disbursement Account in the amount sufficient to cover Debits that posted to Disbursement Account after the last presentment on that Business Day (and the amount advanced by us will be reported on the CD Summary Report for the next Business Day as the Prior Day Funding Adjustments).
5. **Our obligation to pay debits.** We will have no obligation to pay any Debit if the balance of good and collected funds in the Disbursement Account on which the Debit is drawn is not sufficient to cover the Debit at the time we make our payment decision.
6. **Your agreement to repay our advances to Disbursement Account.** You will unconditionally pay us on demand without setoff or counterclaim in good and collected funds the full amount of any advance we make pursuant to sections 3 and 4 plus our fees and costs incurred in connection with such advance.
7. **Security interest.** As security for the Obligations, you pledge to us, and grant us a lien on and a security interest in, the following property and all proceeds thereof (collectively, the "Collateral") as security for the prompt satisfaction of the Obligations:
 - a. Each Funding Account, each Disbursement Account, and all of your other accounts with us and our affiliates, and
 - b. Any of your property now or at any time delivered, conveyed, transferred, assigned, pledged or paid to us in any manner whatsoever.

Our receipt at any time of any kind of security, including cash, will not be a waiver of any of our rights or powers under any agreement between us. Upon our request, you will sign and deliver to us, any security, control or other agreements and documents as we determine are necessary or desirable (in our sole opinion) to grant us or perfect our security interest in the Collateral. At the time any Obligation becomes due and payable, we may apply or dispose of any and all Collateral, received or to be received, at any time or place, for any price and upon terms and conditions as we determine. We may apply the amounts on deposit or net proceeds of the sale or other disposition (together with any sums credited by or due from us to you), to the payment of the Obligations, all without prejudice to our rights with respect to any portion of the Obligations which remain unpaid. You expressly waive any right to require us to make any presentment or demand, or give any notices of any kind, including, but not limited to, any notice of nonpayment or nonperformance, protest, notice of protest, notice of dishonor, notice of intent to accelerate or notice of acceleration. If we are required by Applicable Law to give you reasonable notice before the sale or other disposition of Collateral, that requirement is met if notice is given at least 5 calendar days before the date any sale, application or other disposition will be made. Our rights and remedies under any agreements between us or instruments signed by you in our favor are in addition to, and not exclusive of, any other rights or remedies we have under Applicable Law.

8. **Fraud prevention.** Enrollment in one of our Positive Pay Services is required for enrollment in this Service. You acknowledge there is a growing risk of losses resulting from unauthorized Items. You recognize that Controlled Disbursement Service customers are especially susceptible to losses from unauthorized checks. You are aware that we offer an additional service known as "Payee Validation," which is an effective means of controlling risk from counterfeit checks, altered checks and certain other types of fraudulent checks. We have advised you that if you do not enroll in and properly use our Payee Validation Service, we will be unable to prevent losses from counterfeit, altered and certain other types of fraudulent checks and you will be treated as having assumed the risk of these losses.

9. **Liability and indemnification.** In addition to the liability and indemnification provisions in the Master Agreement, we will not be liable for any Losses paid, suffered or incurred by you, and you will indemnify us from and hold us harmless against any Losses that we suffer or incur, arising directly or indirectly and relating to:
- a. Your performance or failure to perform your obligations in accordance with this Service Description,
 - b. Us acting on any information you provide us in any Service Documentation or otherwise,
 - c. If we return any Check unpaid because you have not deposited good and collected funds in the Funding Account related to the Disbursement Account on which a Debit is drawn sufficient to cover the Total Net Presentment,
 - d. Our dishonor and return of any Debit unpaid if you issue the Debit before we notify you the Disbursement Account on which it was drawn is operational,
 - e. Our nonpayment of a Debit, unless the nonpayment results directly and proximately from our gross negligence or willful misconduct,
 - f. If any Debit fails which has not been tested and approved by us to satisfy our check specifications, our late return of that Debit and any presentment-related problem resulting from the failure of that Debit,
 - g. Except as otherwise provided in the Positive Pay, Reverse Positive Pay, ARP, Payable-Through Draft or Third-Party Draft Service Descriptions, if we provide you with one or more of these Services, our payment of any Check or Draft for which there is an alteration in serial number or amount, is counterfeit, bears a forged or unauthorized signature, or is otherwise not validly issued, or
 - h. The exercise of our rights or the performance of our obligations in accordance with this Service Description or the Positive Pay, Reverse Positive Pay, ARP, Payable-Through Draft or Third-Party Draft Service Descriptions, if we provide you with one or more of these Services.
10. **Termination.** In addition to our right to terminate this Service under the Master Agreement, we may terminate this Service and close the Funding Account and Disbursement Account immediately upon sending you written or oral notice (confirmed in writing) of such action if:
- a. You fail at any time to fund the Funding Account as required in this Service Description,
 - b. A lawsuit or other proceeding is commenced by any federal or state agency alleging, or we receive an opinion of counsel, that this Service or any material term or condition of this Service Description violates any law or regulation, or
 - c. You default in your obligations under the other Service Documentation or under any other agreement or instrument signed by you in our favor including without limitation any loan agreement or promissory note.
- Upon termination of this Service, you will, in accordance with our instructions, stop issuing Debits on the Disbursement Accounts, and we will close the Disbursement Accounts and stop processing Debits. You will continue to be liable for all Debits issued on the Disbursement Accounts prior to termination and for all Debits we are obligated to pay.
11. **Survival.** Sections 2 and 5 – 9 will survive the termination of this Service.

Specialized Disbursements Services

Centralized Disbursements Manager Service

1. **Your relationship to clients.** You have represented to us that you function as claims administrator, property manager, or accounts payable administrator with respect to your clients (each individually a "Client" and collectively, "Clients"), who may be (i) insurance companies or business organizations maintaining a program of self-insurance, (ii) owners of commercial real property, or (iii) other business organizations with a need for administrative services related to accounts payable and other disbursements. The services you provide to your Clients may include (without limitation) evaluation, resolution, and/or payment of claims or other types of accounts payable on behalf of your Clients, facilitating the funding of payments related to claims or other accounts payable, and reconciliation and reporting with regard to the payment process.
2. **Centralized Disbursements Manager ("CDM") desktop.** You will interact with our electronic system for operating the Service through our "CDM Desktop" function, which you will access through the applicable treasury management services internet portal maintained by us.
3. **Account structure.** To facilitate your disbursement and payment funding activities on behalf of your Clients, you will establish and maintain with us, in your name and taxpayer identification number: (i) a zero-balance controlled disbursement account against which all checks you issue on behalf of your Clients will be drawn ("Disbursement Account"), (ii) a master account linked to the Disbursement Account for the purpose of funding payment of items presented against the Disbursement Account ("Master Funding Account"), (iii) at your option, one or more accounts linked to the Master Funding Account and associated with an individual Client for the purpose of funding disbursements for the benefit of such Client (each an "Individual Client Funding Account"), (iv) an account against which exception items that you instruct us to pay are to be temporarily posted ("Default Account"), and (v) one or more accounts to serve as recovery, refund or adjustment-related transactional accounts; alternative funding sources for payment of checks when the appropriate Individual Client Funding Account lacks adequate funds; or for electronic payment settlement (each, a "Recovery Account").
4. **Accounts for the benefit of individual clients.** At your option, you may open one or more Individual Client Funding Accounts in your name, each for the benefit of an individual Client, in a way that permits the Client's taxpayer identification number to be associated with the Account for tax reporting or other purposes. This type of Individual Client Funding Account is referred to herein as a "Beneficial Owner Account", and may be used for the broader purposes of receiving, holding, managing and/or disbursing Client funds. Beneficial Owner Accounts must be non-interest-bearing. For each Beneficial Owner Account that you open, you represent and warrant to us that you have valid and proper authorization from the applicable Client to open the Account for the benefit of such Client, and to receive, hold, manage and/or disburse funds in such Account. In no event will any Client be considered a party to, or a third party beneficiary of, this Service Description or the Master Agreement.
5. **Client profiles.** For each Client for which you make disbursements, you will establish and maintain through the CDM Desktop an electronic client profile (each a "Client Profile"). As part of each Client Profile, you will assign the applicable Client a unique alpha/numeric identifier (a "Client ID") no more than ten characters in length. We will electronically associate each Client ID with an Individual Client Funding Account to facilitate funding of disbursements from the proper funding source.

6. **Client set-up forms.** For each Individual Client Funding Account you open under the Service (including each Beneficial Owner Account), you will, prior to opening the Account, deliver to us a form (each a "Client Set-up Form") in a format approved by us, containing information about the Client for whose benefit Company is opening the Account, including, without limitation, the Client's name, physical address (including zip code, and country, if other than the United States), taxpayer identification number, and business type. If we determine at any time that we do not have a Client Set-up Form for a particular Account, you will upon our request promptly cause such a form to be prepared and forwarded to us.
7. **Delivery of W-9 or W-8 forms.** For each Individual Client Funding Account you open under the Service, you will, prior to opening the Account, deliver to us an original Internal Revenue Service Form W-9, "Request for Taxpayer Identification Number and Certification" (each a "W-9 Form") or Form W-8BEN, "Certificate of Foreign Status of Beneficial Owner for United States Tax Withholding" or other appropriate W-8 series form (each a "W-8 Form"), properly completed and executed by (i) the Client for whose benefit you are opening the Account, or (ii) if the Client lacks legal capacity to execute the W-9 Form or W-8 Form, by an individual whom the appropriate taxing authority and applicable law recognizes as being authorized to execute a W-9 Form or W-8 Form on the Client's behalf (an "Authorized Representative"). You represent and warrant that each W-9 Form or W-8 Form which you deliver to us in relation to an Account has been duly and lawfully executed by the Client for whose benefit the Account is opened or an Authorized Representative of such Client. If we determine at any time that we do not have a W-9 Form or W-8 Form for a particular Client, you will upon our request promptly cause such a form to be prepared and forwarded to us.
8. **Disbursements by check; use of Positive Pay.** All checks you issue in payment of claims or other obligations on behalf of your Clients ("CDM Checks") must be drawn on the Disbursement Account, which will be a controlled disbursement account governed by our standard Controlled Disbursement Service Description. You may not draw checks, or authorize the drawing or presentment of checks, drafts or other instruments against any of the Accounts other than the Disbursement Account or the Recovery Accounts. You must at all times use our Positive Pay Service in connection with the Disbursement Account. Your use of our Positive Pay Service will be governed by our Positive Pay Service Description and other documentation in effect from time to time with respect to that Service.
9. **CDM check issuance; Issue Files.** You must identify and describe each CDM Check you issue in an electronic issue file (each an "Issue File"), which you must transmit to us in connection with the CDM's Check issuance. You must create and transmit each Issue File to us in compliance with our published standards for creation and transmission of issue files for use with the Service. You must include in each entry for a CDM Check listed in a particular Issue File (each an "Issue Record") the appropriate Client ID for the Client on whose behalf you issued the CDM Check. You agree that you will not mail, transmit, send, deliver or otherwise issue or distribute any CDM Check until you have properly transmitted to us an Issue File containing the corresponding Issue Record for that check. We will compile the information in each Issue File and incorporate that information in our cumulative CDM data base of issued and outstanding CDM Checks (the "Issue File Data Base").

10. **Presentment and payment of CDM checks.** Upon presentment of a check against the Disbursement Account, we will, as part of our Positive Pay Service, compare certain data fields on such item with certain information in the Issue File Data Base. If we identify the item as a CDM Check that matches a corresponding Issue Record in the Issue File Data Base (a "Matching Check"), we will ascertain the Client ID accompanying the Issue Record. To the extent that the Individual Client Funding Account associated with the Client ID contains sufficient collected and available funds to pay all Matching Checks presented on the same Business Day which are associated with the same Client ID, we will pay all such Matching Checks. We will cause the applicable Individual Client Funding Account to be debited, with the resulting credit made to the Master Funding Account. To the extent that the Individual Client Funding Account associated with the Client ID does not contain sufficient collected and available funds to pay all Matching Checks associated with such Client ID which are presented on the same Business Day, we may, in our sole discretion (i) return all such Matching Checks unpaid, unless specific alternative funding arrangements have been made between you and us in advance, or (ii) pay such Matching Checks and cause the applicable Individual Client Funding Account to be overdrawn in the amount of the shortfall. Any overdraft on an Individual Client Funding Account is immediately due and payable from you to us.
11. **Default Account.** If, after comparison with the Issue File Data Base, a presented item cannot be associated with an Issue Record, but you nevertheless instructs us to pay the item, we will cause the item to be posted to the Default Account. For each item posted to the Default Account that causes the Default Account to become overdrawn, you will promptly provide us with instructions via CDM Desktop or in the form of an Issue Record incorporated in an Issue File, to repost the item to an Individual Client Funding Account.
12. **Minimum balance requirement for Recovery Accounts.** You must at all times maintain in one or more Recovery Accounts an aggregate balance of collected and available funds which equals or exceeds the aggregate amount of negative balances, if any, maintained in Individual Client Funding Accounts and the Default Account. Any positive balances maintained in any Individual Client Funding Accounts and/or the Default Account are expressly excluded from this calculation. We may return unpaid any CDM Checks presented for payment against the Disbursement Account during any period in which you fail to maintain the balance requirement set forth in this section 12. We may at any time, in our sole discretion, set off some or all of the balances in the Recovery Accounts against any negative balances in any Individual Client Funding Accounts or the Default Account.
13. **Funding basis.** Each Issue File, as it pertains to each Client on whose behalf you issue CDM Checks, will be funded on either an "Issue Funding" basis or a "Presentment Funding" basis. You must identify the funding basis for each Client as part of the Client Profile for such Client. Once the funding basis for a particular Client has been established, you agree that it will not be changed without our written consent.
- a. **Issue Funding Basis.** If you are funding the Issue File for a particular Client on an Issue Funding basis, then the funding of the corresponding Individual Client Funding Account is determined with reference to our receipt of each Issue File from you that pertains to the Client.
 - b. **Presentment Funding Basis.** If you are funding the Issue File for a particular Client on a Presentment Funding basis, then the funding of the corresponding Individual Client Funding Account is determined with reference to presentment against the Disbursement Account of items related to the Client.
14. **Funding method.** You will fund each Individual Client Funding Account by using one of the funding methods set forth in this section 14. The process of funding by any of these funding methods will be governed by the Master Agreement, this Service Description and other Service Documentation. **YOU WILL NOT, AT ANY TIME OR UNDER ANY CIRCUMSTANCES, FUND OR PERMIT FUNDING OF ANY INDIVIDUAL CLIENT FUNDING ACCOUNT, IN WHOLE OR IN PART, BY MEANS OF A CASH DEPOSIT OR A DEPOSIT MADE BY A THIRD PARTY.** Each Client Debit account must be owned by your Client. As used in this section 14, the term "Funding Day" has the meaning given to it in section 15.

- a. **ACH Debit Entries.** You may use ACH debit entries to debit the account of the corresponding Client with us or at another financial institution ("Debit Account"). If you use this funding method, then prior to sending an Issue File for a particular Client, you will ensure that the corresponding Client Profile contains adequate information about that Client's Debit Account to enable us to generate an ACH debit entry from the Debit Account. Provided that we have adequate information about the Debit Account, we will transmit an ACH debit entry file to the designated receiving depository financial institution through the applicable clearing house channel on the same day that (i) we receive an Issue File for a particular Client, if you are using an Issue Funding Basis for the Client, or (ii) one or more items related to the Client are presented against the Disbursement Account, if you are using a Presentment Funding Basis for the Client. However, if that day is not a Funding Day, then the debit entry file will be created and transmitted on the next Funding Day. You authorize us to create and transmit each such debit entry file, and represent and warrant to us that each debit entry created using information you provide to us in a Client Profile and/or an Issue File is properly authorized by the owner of the account to be debited. Funds in the amount of an ACH debit entry must be received in the applicable Individual Client Funding Account on the Business Day following our transmission of the file containing such ACH debit entry.
- b. **ACH credit entries.** You may use ACH credit entries to transfer funds to an Individual Client Funding Account from an account of the applicable Client with us or another financial institution. Provided that we have adequate address information about the Client on whose behalf the Individual Client Funding Account is maintained, we will transmit an automatic ACH credit entry funding notice, by e-mail and/or fax at your option, to you and the Client on the same day that (i) we receive an Issue File for the Client, if you are using an Issue Funding Basis for the Client, or (ii) one or more items related to the Client are presented against the Disbursement Account, if you are using a Presentment Funding Basis for the Client. However, if that day is not a Funding Day, then the funding notice will be transmitted on the next Funding Day. Funds in the amount specified in a funding notice must be received in the applicable Individual Client Funding Account on the Business Day following our transmission of the funding notice.
- c. **Wire credit transfers.** You may use wire credit transfers to transfer of funds to an Individual Client Funding Account from an account of the applicable Client with us or another financial institution. Provided that we have adequate address information about the Client on whose behalf the Individual Client Funding Account is maintained, Bank will transmit an automatic wire credit transfer funding notice, by e-mail and/or fax at your option, to Company and the Client on the same day that (i) we receive an Issue File for the Client, if you are using an Issue Funding Basis for the Client, or (ii) one or more items related to the Client are presented against the Disbursement Account, if you are using a Presentment Funding Basis for the Client. However, if that day is not a Funding Day, then the funding notice will be transmitted on the next Funding Day. Funds in the amount specified in a funding notice must be received in the applicable Individual Client Funding Account on the same day we transmit the funding notice.
- d. **Drawdown wires.** You may use drawdown wires to debit the Debit Account. If you use this funding method, prior to sending an Issue File for a particular Client, you will ensure that the corresponding Client Profile contains adequate information about that Client's Debit Account to enable us to generate a drawdown wire from the Debit Account. Provided that we have adequate information about the Debit Account, we will cause a drawdown wire to be automatically initiated and transmitted to the designated depository financial institution through the applicable channel on the same day that (i) we receive an Issue File for a particular Client, if you are using an Issue Funding Basis for the Client, or (ii) one or more items related to the Client are presented against the Disbursement Account, if you are using a Presentment Funding Basis for the Client. However, if such day is not a Funding Day, then the drawdown wire will be initiated on the next Funding Day. You authorize us to create and transmit each drawdown wire, and represent and warrant to us that each drawdown wire created using information you provide to us in a Client Profile and/or an Issue File is properly authorized by the owner of the account to be debited. Funds in the amount of the drawdown wire must be received in the applicable Individual Client Funding Account on the same day we initiate the drawdown wire.

- e. **Internal book transfers.** You may use internal book transfers to debit the Debit Account, so long as the Debit Account is maintained with us. If you use this funding method, then prior to sending an Issue File for a particular Client, you will ensure that the corresponding Client Profile contains adequate information about such Client's Debit Account to enable us to generate an internal book transfer from the Debit Account. Provided that we have adequate information about the Debit Account, we will cause an internal book transfer to be initiated from the Debit Account on the same day that (i) we receive an Issue File for a particular Client, if you are using an Issue Funding Basis for the Client, or (ii) one or more items related to the Client are presented against the Disbursement Account, if Company is using a Presentment Funding Basis for the Client. However, that if that day is not a Funding Day, then the internal book transfer will be initiated on the next Funding Day. You authorize us to initiate and execute each such internal book transfer, and represent and warrant to us that each internal book transfer initiated using information you provide to us in a Client Profile and/or an Issue File is properly authorized by the owner of the account to be debited. Funds in the amount of the internal book transfer must be received in the applicable Individual Client Funding Account on the same day we initiate the internal book transfer.

15. **Funding Frequency.** You will fund each Individual Client Funding Account according to one of the funding frequency options set forth in this section 15. Each day on which funding is to occur under a particular funding frequency option is hereinafter referred to as a "Funding Day."
 - a. **Daily funding.** Under the "Daily Funding Frequency Option", funding will occur (i) each day that we receive an Issue File for a particular Client, if you are using an Issue Funding Basis for the Client, or (ii) each day on which one or more items related to the Client are presented against the Disbursement Account, if you are using a Presentment Funding Basis for the Client.
 - b. **Weekly funding.** Under the "Weekly Funding Frequency Option", funding will occur once a week, on the same day of the week as you select.
 - c. **Monthly funding.** Under the "Monthly Funding Frequency Option", funding will occur one day each month, on either (i) the same numeric day of the month, or (ii) the first or last day of the month, as you select.
 - d. **Semi-monthly selected date funding.** Under the "Semi-Monthly Funding Frequency Option", funding will occur twice each month, on the same two numeric days, as selected by you.
 - e. **P.A.L. funding.** The "P.A.L. Funding Frequency Option" is only available for accounts you are funding on an Issue Funding Basis. Under this option, funding will occur each time an aggregate dollar amount of items accumulates within one or more Issue Files, with a dollar limit you specify.
 - f. **Threshold funding.** The "Threshold Funding Frequency Option" is only available for accounts you are funding on a Presentment Funding Basis. Under this option, funding will occur each time an aggregate dollar amount of items is presented for payment in relation to a particular Client, with a dollar limit you specify.
16. **Supplemental funding days.** You may, at your option, establish one or more additional Funding Days that supplement the funding frequency options chosen for a particular Client under section 15 above. Each additional funding day may be designated as either a "Clean-up Date" or "End-of-Contract Date", depending on the purpose of the supplemental funding. Funding on each supplemental Funding Day will take place according to the Funding Basis and Funding Method previously selected for the applicable Client.
17. **Right of setoff.** In the event that any negative balance is maintained in an Individual Client Funding Account or the Default Account, whether created by action of you or us, we may at any time, and without prior notice to you, set off the amount of such negative balance against funds on deposit in any Recovery Account or any other deposit account you maintain with us; provided, however, that we may not set off against any other Individual Client Funding Account.

18. **Security interest in Recovery Accounts.** As security for the Obligations, you grant us a security interest in and lien on the Recovery Accounts, and all amounts from time to time on deposit in, or withdrawable from, the Recovery Accounts (the "Collateral"). Our receipt at any time of any kind of security, including cash, will not be a waiver of any of our rights or powers under any agreement between us. Upon our request, you will sign and deliver to us, any security, control or other agreements and documents as we determine are necessary or desirable (in our sole opinion) to grant us or perfect our security interest in the Collateral. At the time any Obligation becomes due and payable, we may apply or dispose of any and all Collateral, received or to be received, at any time or place, for any price and upon terms and conditions as we determine. We may apply the amounts on deposit or net proceeds of the sale or other disposition (together with any sums credited by or due from us to you), to the payment of the Obligations, all without prejudice to our rights with respect to any portion of the Obligations which remain unpaid. You expressly waive any right to require us to make any presentment or demand, or give any notices of any kind, including, but not limited to, any notice of nonpayment or nonperformance, protest, notice of protest, notice of dishonor, notice of intent to accelerate or notice of acceleration. If we are required by Applicable Law to give you reasonable notice before the sale or other disposition of Collateral, that requirement is met if notice is given at least 5 calendar days before the date any sale, application or other disposition will be made. Our rights and remedies under any agreements between us or instruments signed by you in our favor are in addition to, and not exclusive of, any other rights or remedies we have under Applicable Law.
19. **Account closure or debit block.** We reserve the right to either close or place a debit block on any Individual Client Funding Account which, in our sole judgment, is subject to repeated overdrafts or overdrafts of an excessive amount, or in the event that the Client associated with such Account is subject to a bankruptcy proceeding or makes a general assignment for the benefit of creditors.
20. **Business Associate Agreement.** If you are an organization that performs any function or activity involving the use, transmission, or disclosure of individually identifiable health information, you and we must enter into a Business Associate Agreement (addressing certain requirements of Subtitle F of the Health Insurance Portability and Accountability Act of 1996 and its implementing regulations) in form and substance satisfactory to us.
21. **Compliance with Applicable Laws.** You represent, warrant, and covenant to us that you will at all times comply with all Applicable Laws governing the receipt, holding, management and/or disbursement of funds in any Beneficial Owner Account.
22. **Indemnification.** You agree to indemnify, defend, and hold us harmless from and against any and all Losses which we suffer or incur as a result of or in connection with (i) your failure to have proper authorization to act on behalf of any Client, (ii) any Client Set-up Form or related information you provide to us which is incomplete or erroneous, and (iii) your failure to comply with Applicable Laws governing the receipt, holding, management and/or disbursement of funds for the benefit of Clients.
23. **Ownership dispute.** In the event that any Client asserts ownership rights to an Account held for the benefit of such Client, or any of the funds therein, then absent the mutual written consent of both you and the Client to dispose of the Account and related funds, we reserve the right, in its sole discretion, to suspend all activity on that Account and to interplead the funds into court.

24. **Termination.** Unless terminated sooner in accordance with the terms of the Master Agreement or this Service Description, this Service Description and the Service will continue in effect until terminated by either party upon ninety (90) days prior written notice to the other party. We may terminate the Service following notice to you (i) if you breach any material provision of the Master Agreement or this Service Description and fail to cure the breach within fifteen (15) days after we give notice of the breach, or (ii) notwithstanding the foregoing, if you fail at any time to maintain the minimum balance in the Recovery Accounts required under section 12 of this Service Description. Termination of the Service will not affect your or our rights with respect to transactions which occurred before termination.
25. **Survival.** Sections 4, 10, 12, 14, 17- 19, 22- 24 will survive termination of the Services.

Payable Through Draft Service

1. **Description of Service.** With this Service, we provide you with information about payable-through Drafts that are purportedly drawn on you and received by us so that you can determine if you will pay, edit or dishonor each Draft.
2. **Requirements for Draft stock.** You will ensure each Draft contains:
 - a. The legend "PAYABLE THROUGH WELLS FARGO BANK, N.A."; and
 - b. Our routing number on the MICR line of the Draft. You will also comply with all other requirements we communicate to you. You will not issue any Draft until we notify you that your Draft stock meets our specifications.
3. **Electronic presentment.** Each Business Day, we will present to you each Draft we receive before the Cutoff Time. We will electronically present you with a report or transmission ("Activity Report") containing the serial number and amount of each Draft available to you through your chosen information reporting service. No physical delivery of a Draft or of a substitute check or a purported substitute check in lieu of a Draft will occur.
4. **Images of Drafts; identifying Unauthorized Drafts.** We will make an electronic image of each Draft available to you through our CEO® portal. If for any reason we cannot make an electronic image of a Draft available to you, you remain solely responsible for determining whether a Draft described in each Activity Report is an Unauthorized Draft.
5. **Funding.** You will maintain immediately available funds in your Account sufficient to cover the full amount of Drafts you issue. We have no obligation to honor any Draft if you do not have immediately available funds in your Account sufficient to cover the full amount of the Draft. If an arbitrator or a court determines a Draft has been paid under circumstances that we incur any liability for the Draft under Applicable Law or any agreement having the force of law, you will pay us on demand for the amount of the Draft.
6. **Decisioning.** You must notify us of any presented Draft that is to be edited (section 8 [Edits to Drafts]) or dishonored (section 9 [Drafts to be dishonored]) by the Cutoff Time on the next Business Day following the Business Day on which we made the Activity Report available to you ("Decision Deadline"). You will notify us through our CEO portal as set forth in the Reverse Positive Pay Service Description or, in the case of dishonor instructions only, through a means acceptable to us. If we do not receive your edit requests or dishonor instructions by the applicable Decision Deadline, you will be deemed to have instructed us to pay each Draft described in the Activity Report(s) for that Business Day, and you will be obligated to pay the amount of each Draft.

7. **Provisional payment of Drafts.** Any payment or other settlement for a Draft, except a Draft cashed in accordance with section 10, will be provisional and subject to revocation by:
 - a. You, if you direct us to dishonor a Draft before the applicable Decision Deadline, or
 - b. Us at any time before midnight of the day we presented the Draft to you.
8. **Edits to Drafts.** You may request edits of the serial number and/or amount of any Draft described on the Activity Report(s) for any current Business Day. You will notify us of each edit request by means acceptable to us. We may deny your edit request based on our evaluation.
9. **Drafts to be dishonored.**
 - a. **General.** We are subject to requirements regarding the return of Drafts under Applicable Law, including the requirement to provide notice of a dishonored Drafts. We may be liable for the amount of the Draft and other damages if we do not meet these requirements. You are solely responsible for dishonoring any Draft including any Unauthorized Draft. If you decide to dishonor any Draft we present to you, you will notify us prior to the Decision Deadline in accordance with the Reverse Positive Pay Service Description.
 - b. **Reimbursement obligation; revocation instructions.** You will promptly reimburse us for any Losses we suffer or incur as a result of our dishonor of a Draft in accordance with your notice to us. Any payment or other settlement of a Draft will be provisional and can be revoked by:
 - i. You, if you direct us to dishonor a Draft before the Decision Deadline, and
 - ii. Us, at any time before midnight of the first Business Day after the day we presented the Draft to you.

To be effective, we must receive your revocation instruction in a time and manner that gives us a reasonable opportunity to act on it before the payee deposits, cashes or otherwise negotiates the Draft.
 - c. **Fraud.** If your reason for dishonoring a Draft is fraud, your return instruction alone will not constitute a claim for a fraudulent transaction. You must file a separate claim with us relating to the fraudulent transaction.
10. **Draft Cashing.** We offer a Draft Cashing Service (see our User Guide for more information). If you enroll in this Service, you waive any rights to dishonor or issue an edit request with respect to any Draft we cash at our teller line.
11. **Liability and Indemnification.**
 - a. **Indemnification.** You will indemnify, defend, and hold us, and our Representatives harmless from and against all Losses arising out of or relating to:
 - i. (1) our failure to identify an Unauthorized Draft, (2) our refusal to cash a Draft, (3) our failure to meet any requirement to which section 9 (Drafts to be dishonored) of this Service Description refers, (4) our payment of an Unauthorized Draft, or (5) our exercise of our rights, or our performance of our obligations, in accordance with this Service Description,
 - ii. A breach of either the Image Quality Warranty or the No Double Debit Warranty (as defined below),
 - iii. Our obligation to indemnify and reimburse a depository bank that accepts the original paper check from which an electronic check is created, if the loss is due to the check having already been paid, and
 - iv. If we transfer or present an "electronically-created item" and receive settlement or other consideration for it, our obligation to indemnify and reimburse each transferee bank, any subsequent collecting bank, the paying bank, and any subsequent returning bank against Losses that result from the fact that:
 1. The electronic image or electronic information of the electronically-created item is not derived from a paper check,
 2. The person on whose account the electronically-created item is drawn did not authorize the issuance of the electronically-created item or to the payee stated on the item, and

3. A person receives a transfer, presentment, or return of, or otherwise is charged for an electronically-created item in such a way that the person is asked to make payment based on an item or check it has paid.

"Electronically-created item" means an electronic image that has all the attributes of an electronic check or electronic returned check but was created electronically and not derived from a paper check. "Image Quality Warranty" means our guarantee that the electronic image of the check accurately represents all of the information on the front of the check as of the time the original check is truncated, and the electronic information includes an accurate record of all MICR line information required for a substitute check and the amount of the check. "No Double Debit Warranty" means our guarantee that the warrantee will not receive a presentment of or otherwise be charged for an electronic check, an electronic returned check, the original check, a substitute check, or a paper or electronic representation of a paper substitute check, in a way that the warrantee will be asked to make payment on a check that it has already paid.

When we transfer an electronic check for collection or payment, we make the Image Quality Warranty and the No Double Debit Warranty to the transferee bank, any subsequent collecting bank, the paying bank, and the drawer. When we transfer an electronic returned check for return, we make the Image Quality Warranty and the No Double Debit Warranty to the transferee returning bank, the depository bank, and the owner. For purposes of this section 11.a, the term "check" and "electronically created item" includes a Draft.

- b. **Unauthorized Draft.** With respect to each Draft, we:
 - i. Will be deemed to be a collecting bank and not a drawee bank, and
 - ii. Disclaim all liability applicable to a payor bank under the Transfer and Presentment Warranties in Articles 3 and 4 of the UCC.

In the event any Draft paid by you is subsequently determined to be an Unauthorized Draft, we will take any action reasonably requested by you to enforce against prior parties (including prior collecting banks, endorsers and other holders) whatever rights you may have against those prior parties, but we will not be liable to you with respect to the Unauthorized Draft and will not be obligated to take any action with respect to the Unauthorized Draft unless you first indemnify us for all costs, expenses and liabilities, including reasonable attorneys' fees and legal expenses, which we may incur as a result of such action.

- c. **Delayed Return.** You are responsible to any party that incurs a loss in connection with a Draft, if:
 - i. The loss is due to a delay in the return of the Draft, and
 - ii. The delay is caused, in whole or in part, by any presentment-related problem resulting from:
 1. The failure of any Draft to meet our draft specifications (section 2), or
 2. Material appearing on the back of the Draft when it was issued by you including without limitation carbon blanks, blacked-out areas and printed or written text or numbers.

12. **Survival.** Sections 3, 4, 6, 9, 10, and 11 of this Service Description will survive termination of the Service.

Third Party Drafts Service

1. **Description of Service.** You provide draft stock to your customers (each, a "third party") that issue third party drafts. With this Service, we will provide you with a controlled disbursement service for third party drafts. You will establish and maintain:
 - a. One or more demand deposit accounts with us (each, a "Funding Account"), and
 - b. One or more demand deposit accounts with us (each, a "Disbursement Account"), each of which is linked to a Funding Account and assigned to one of our controlled disbursement end points (each, an "End Point").

2. **Requirements for Draft stock.** You will ensure each Draft contains:
 - a. The legend "PAYABLE THROUGH WFB, N.A."; and
 - b. Our routing number on the MICR line of the Draft. You will also comply with all other requirements we communicate to you. You will not provide Draft stock to any third party until we notify you that your Draft stock meets our specifications.
3. **Electronic presentment.** Each Business Day, we will present to you each Draft we receive before the Cutoff Time. We will electronically present you with a report or transmission ("Activity Report") containing the serial number and amount of each Draft available to you through your chosen information reporting service. No physical delivery of a Draft or of a substitute check or a purported substitute check in lieu of a Draft will occur.
4. **Images of Drafts; identifying Unauthorized Drafts.** We will make an electronic image of each Draft available to you through our CEO® portal. If for any reason we cannot make an electronic image of a Draft available to you, you remain solely responsible for determining whether a Draft described in each Activity Report is an Unauthorized Draft.
5. **Funding.** You will maintain immediately available funds in your Account sufficient to cover the full amount of Drafts you issue. We have no obligation to honor any Draft if you do not have immediately available funds in your Account sufficient to cover the full amount of the Draft. If an arbitrator or a court determines a Draft has been paid under circumstances that we incur any liability for the Draft under Applicable Law or any agreement having the force of law, you will pay us on demand for the amount of the Draft.
6. **Decisioning.** You must notify us of any presented Draft that is to be edited (section 8) or dishonored (section 9) by the Cutoff Time on the next Business Day following the Business Day on which we made the Activity Report available to you ("Decision Deadline"). You will notify us through our CEO portal as set forth in the Reverse Positive Pay Service Description or, in the case of dishonor instructions only, through a means acceptable to us. If we do not receive your edit requests or dishonor instructions by the applicable Decision Deadline, you will be deemed to have instructed us to pay each Draft described in the Activity Report(s) for that Business Day, and you will be obligated to pay the amount of each Draft that is not timely returned by us.
7. **Provisional payment of Drafts.** Any payment or other settlement for a Draft, except a Draft cashed in accordance with section 10 [Draft cashing], will be provisional and subject to revocation by:
 - a. You, if you direct us to dishonor a Draft before the applicable Decision Deadline, or
 - b. Us at any time before midnight of the day we presented the Draft to you.
8. **Edits to Drafts.** You may request edits of the serial number and/or amount of any Draft described on the Activity Report(s) for any current Business Day. You will notify us of each edit request by means acceptable to us. We may deny your edit request based on our evaluation.
9. **Drafts to be dishonored.**
 - a. **General.** We are subject to requirements regarding the return of Drafts under Applicable Law, including the requirement to provide notice of a dishonored Draft. We may be liable for the amount of the Draft and other damages if we do not meet these requirements. You are solely responsible for dishonoring any Draft including any Unauthorized Draft. If you decide to dishonor any Draft we present to you, you will notify us prior to the Decision Deadline in accordance with the Reverse Positive Pay Service Description.

- b. **Reimbursement obligation; revocation instructions.** You will promptly reimburse us for any Losses we suffer or incur as a result of our dishonor of a Draft in accordance with your notice to us. Any payment or other settlement of a Draft will be provisional and can be revoked by:

- i. You, if you direct us to dishonor a Draft before the Decision Deadline, and
- ii. Us at any time before midnight of the first Business Day after the day we presented the Draft to you.

To be effective, we must receive your revocation instruction in a time and manner that gives us a reasonable opportunity to act on it before the payee deposits, cashes or otherwise negotiates the Draft.

- c. **Fraud.** If your reason for dishonoring a Draft is fraud, your return instruction alone will not constitute a claim for a fraudulent transaction. You must file a separate claim with us relating to the fraudulent transaction.

10. **Draft cashing.** We, or an affiliate, will not cash any Draft presented for encashment at our teller line, except at our own discretion.

11. **Liability and indemnification.**

- a. **Indemnification.** You will indemnify, defend, and hold us, and our Representatives harmless from and against all Losses arising out of or relating to:
- i. (1) our failure to identify an Unauthorized Draft, (2) our refusal to cash a Draft, (3) our failure to meet any requirement to which section 9 (Drafts to be dishonored) of this Service Description refers, (4) our payment of an Unauthorized Draft, or (5) our exercise of our rights, or our performance of our obligations, in accordance with this Service Description,
 - ii. A breach of either the Image Quality Warranty or the No Double Debit Warranty (as defined below),
 - iii. Our obligation to indemnify and reimburse a depository bank that accepts the original paper check from which an electronic check is created, if the loss is due to the check having already been paid, and
 - iv. If we transfer or present an "electronically-created item" and receive settlement or other consideration for it, our obligation to indemnify and reimburse each transferee bank, any subsequent collecting bank, the paying bank, and any subsequent returning bank against Losses that result from the fact that:
 1. The electronic image or electronic information of the electronically-created item is not derived from a paper check,
 2. The person on whose account the electronically-created item is drawn did not authorize the issuance of the electronically-created item or to the payee stated on the item, and
 3. A person receives a transfer, presentment, or return of, or otherwise is charged for an electronically-created item in such a way that the person is asked to make payment based on an item or check it has paid.

"Electronically-created item" means an electronic image that has all the attributes of an electronic check or electronic returned check but was created electronically and not derived from a paper check. "Image Quality Warranty" means our guarantee that the electronic image of the check accurately represents all of the information on the front of the check as of the time the original check is truncated, and the electronic information includes an accurate record of all MICR line information required for a substitute check and the amount of the check. "No Double Debit Warranty" means our guarantee that the warrantee will not receive a presentment of or otherwise be charged for an electronic check, an electronic returned check, the original check, a substitute check, or a paper or electronic representation of a paper substitute check, in a way that the warrantee will be asked to make payment on a check that it has already paid.

When we transfer an electronic check for collection or payment, we make the Image Quality Warranty and the No Double Debit Warranty to the transferee bank, any subsequent collecting bank, the paying

bank, and the drawer. When we transfer an electronic returned check for return, we make the Image Quality Warranty and the No Double Debit Warranty to the transferee returning bank, the depository bank, and the owner. For purposes of this section 11.a, the term "check" and "electronically created item" includes a Draft.

- b. **Unauthorized Draft.** With respect to each Draft, we:
 - i. Will be deemed to be a collecting bank and not a drawee bank, and
 - ii. Disclaim all liability applicable to a payor bank under the Transfer and Presentment Warranties in Articles 3 and 4 of the UCC.

In the event any Draft paid by you is subsequently determined to be an Unauthorized Draft, we will take any action reasonably requested by you to enforce against prior parties (including prior collecting banks, endorsers and other holders) whatever rights you may have against those prior parties, but we will not be liable to you with respect to the Unauthorized Draft and will not be obligated to take any action with respect to the Unauthorized Draft unless you first indemnify us for all costs, expenses and liabilities, including reasonable attorneys' fees and legal expenses, which we may incur as a result of such action.

- c. **Delayed return.** You are responsible to any party that incurs a loss in connection with a Draft, if:
 - i. The loss is due to a delay in the return of the Draft, and
 - ii. The delay is caused, in whole or in part, by any presentment-related problem resulting from:
 - 1. The failure of any Draft to meet our draft specifications (section 2), or
 - 2. Material appearing on the back of the Draft when it was issued by you including without limitation carbon banks, blacked-out areas and printed or written text or numbers.

12. Anti-money laundering and sanctions controls. While this Service Description is in effect, you will:

- a. Be solely responsible for monitoring, interpreting and complying with all laws, regulations, judicial and administrative decisions, and executive orders that apply to you as a provider of accounts to your customers on which Drafts are issued, including the U.S. anti-money laundering and anti-terrorist financing ("AML") and sanctions laws and regulations;
- b. Maintain policies and procedures to reasonably ensure compliance with applicable provisions of the U.S. AML laws and regulations, including but not limited to the USA PATRIOT Act ("PATRIOT Act"), and regulations promulgated by the Office of Foreign Assets Control ("OFAC") of the United States Department of the Treasury;
- c. Where you qualify under section 314(b) of the PATRIOT Act, maintain an effective notice with FinCEN evidencing your intent to engage in information sharing pursuant to section 314(b) of the PATRIOT Act;
- d. If subject to the PATRIOT Act, maintain policies and procedures that include a risk assessment of its products and services, designate a Board-approved AML Compliance Officer responsible for overseeing the components of the AML Program, and include processes for training, monitoring of Drafts, recordkeeping and reporting;
- e. Provide copies of your policies, procedures and practices designed to comply with this section 12, as we may request from time to time; and (b) upon our request and sole expense, allow us, or our designee, to make such on-site visits to you as we deem necessary or appropriate to review your policies, procedures and practices designed to comply with this section 12; and
- f. Work with us in good faith to minimize the number of on-site visits and to limit the impact of the on-site visits on your business.

13. Survival. Sections 3, 4, 6, 9, 10 and 11 of this Service Description will survive termination of the Service.

Glossary

Account Agreement means the applicable account agreement governing your Account.

Applicable Law is defined in section 3 of the Master Agreement.

Business Day means every day except Saturday, Sunday and federal holidays. When used in connection with funds transfer Services, "Business Day" means each day on we are open for business related to that Service.

Check Issue Data means for any Check or Draft, the complete serial number and numeric amount. If you have elected the Payee Validation service option under the Positive Pay Service, Check Issue Data also includes the payee's name.

Cutoff Time means our cutoff time each Business Day that we separately disclose to you for the Service.

Decision Deadline means on any Business Day, (i) for the Positive Pay Service, the time we establish by which you must choose to pay or return each Exception Check, and (ii) for the Reverse Positive Pay Service, the time we establish by which you must choose to edit or return each Check on the Paid Items Report.

Draft means each payable-through draft or third party draft we present to you in accordance with this Service Description and includes an Unauthorized Draft.

Item has the meaning given in the Account Agreement.

Losses means all liabilities, losses, damages, claims, obligations, demands, charges, costs, or expenses (including reasonable fees, disbursements of legal counsel and court fees).

Master Agreement means the Master Agreement for Treasury Management Services.

Matching Check is a Check presented to us that matches the Check Issue Data you have provided to us.

Obligations means any and all advances, debts, loans, obligations and liabilities that you owe us and our affiliates pursuant to the terms of this Service Description, including any advances we make to the Funding Account pursuant to Section 3 of the Controlled Disbursements Service Description and any advances we make to the Disbursement Account pursuant to Section 4 of the Controlled Disbursements Service Description.

Representatives is defined in section 11(f) of the Master Agreement.

Unauthorized Draft means a counterfeit or altered Draft, a reproduction of a duly authorized Draft, a Draft with a forged or other unauthorized signature, or a forged, unauthorized, incorrect or illegible endorsement.



CHECK CASHING SERVICE DESCRIPTION

1. Introduction.

The Service Documentation contains the terms governing the Wells Fargo Bank, N.A. ("Bank") check cashing service ("Service") and includes:

- (a) this Service Description;
- (b) the Acceptance of Services or Treasury Management Product Enrollment form;
- (c) the Master Agreement for Treasury Management Services ("Master Agreement");
- (d) the account agreement governing the account(s) Company uses in connection with the Service; and
- (e) User Guides which include Terms of Use, software, software licenses, price schedules, specifications, instructions, and notices;

This Service Description and the Master Agreement are posted at Bank's Commercial Electronic Office[®] (CEO[®]) portal. If there is a conflict among the documents comprising the Service Documentation, they will govern in the order listed above. Company's use of the Service confirms Company's receipt of and agreement to be bound by the applicable Service Documentation. If an enhancement to the Service or other change requires a change to this Service Description, Bank will post an updated Service Description on the CEO[®] portal. When required by applicable law, Bank will notify Company of the update. If Company continues to use the Service after the update takes effect, Company will be deemed to have agreed to the update.

2. Description of Bank's Service. Bank's Service enables Company to have Bank and Bank's affiliates (each an "Affiliate" and unless otherwise specified, along with Bank, collectively "Bank") cash checks drawn on Company's accounts held at other banks.

2.1. Company's Request to Cash Checks. Company requests Bank cash checks each of which: (a) has a face amount equal to or less than the amount separately agreed to by Company and Bank in the Setup Form for the Service ("Setup Form"); (b) purports to be drawn by Company on an account identified on the Setup Form for the Service (each an "Account" and collectively "Accounts") at a drawee bank identified on the Setup Form ("Drawee") (each such check a "Check") whether actually issued by Company or not; and (c) is presented in person by the payee at an office of Bank.

2.2. Check Cashing Procedures. Company authorizes Bank to cash any Check that it does not have actual knowledge bears an unauthorized signature, contains a material alteration, or is otherwise not properly payable so long as Bank has followed its then current check cashing procedures in connection with the cashing of the Check. Bank reserves the right to require Company to consult with Bank with respect to any information concerning Bank that is printed on Company's check stock. **COMPANY UNDERSTANDS THIS SERVICE IS NOT AVAILABLE AT CERTAIN AFFILIATES OR BANK BRANCHES LOCATED IN CERTAIN STATES AS SEPARATELY DISCLOSED TO COMPANY.**

3. **Fees.** Company agrees to pay Bank a periodic fee for the Service, which fee will be charged whether any Check is cashed during a period and may be changed by Bank from time to time upon prior written notification to Company, in accordance with the Service Documentation. In addition, a per-check check cashing fee may apply. Company agrees to inform its payees in writing that a per-check check cashing fee may apply.
4. **Termination of Service.** In addition to the termination provisions contained in the Master Agreement, Bank may immediately and without prior notice terminate the Service whenever it has any basis to believe that there will not be sufficient available funds in the Account to pay a Check when presented. The provisions of this Service Description and the other Service Documentation will continue in effect with respect to all Checks cashed by Bank prior to termination of the Service.
5. **Company's Guarantee of Payment and Obligation of Reimbursement.**
 - 5.1. **Guarantee of Check Payment.** Company unconditionally guarantees payment of all Checks even though at the time any particular Check is presented for payment (a) the endorsement of the named payee is unauthorized; (b) the Check was not drawn, issued or authorized by Company; (c) the Drawee has received a valid stop payment order regarding the Check; (d) Company does not have sufficient funds in the Account to cover the Check; (e) the Account has been closed or the Drawee is prohibited from paying Checks drawn against the Account; or (f) the Drawee has knowledge that the Check bears an unauthorized signature, contains a material alteration, or is otherwise not properly payable.
 - 5.2. **Obligation of Reimbursement.** If a Check is dishonored or if Bank is obligated to reimburse the Drawee or a collecting bank with respect to a Check, upon written demand accompanied by evidence of such dishonor or reimbursement, Company agrees to promptly reimburse Bank for all resulting loss. Company waives presentment and other notice of dishonor. In addition, Bank has the right to debit or chargeback any account of Company at Bank for any such loss.
6. **Bank's Limitation of Liability and Company's Agreement to Indemnify Bank.** Bank will have no liability including liability for any consequential, special, punitive or indirect loss or damage which Company, a payee, the Drawee, a collecting bank or any other person may incur or suffer in connection with a Check. Company will indemnify, defend, and save harmless Bank, and each of its directors, officers, employees, and agents (collectively in this section, "Indemnified Persons") from and against all liabilities, losses, damages, claims, obligations, demands, charges, costs, or expenses (including reasonable fees and disbursements of legal counsel and accountants) (collectively, "Losses and Liabilities") awarded against or incurred or suffered by Indemnified Persons arising directly or indirectly from or related to the cashing of any Check by Bank in accordance with this Service Description and/or the breach of any material obligation of Company hereunder.
7. **Survival.** Sections 4, 5 and 6 of this Service Description survive termination of the Service.

EVALUATION SCORE SHEET - CONSENSUS AVERAGES
DCTA REQUEST FOR PROPOSAL 21-10 Application for Depository Services

	MAX PTS	Wells Fargo Bank N.A.
TOTAL SCORE	100	86

Board of Directors Memo

October 28, 2021

SUBJECT: Consider Approval of Monthly Financial Statements for September 2021

Recommendation

Staff recommends approval.

Background

The financial statements are presented monthly to the Board of Directors for acceptance. The reports for the period ending September 30, 2021 include the Statement of Change in Net Position, Statement of Net Position, and Capital Project Fund. These reports provide a comparison of budget vs. actual for the fiscal year as of the current month. ***Amounts are preliminary and unaudited and will change as additional information is received that impacts FY2021.***

Previous Board Activity & Action

There has been no previous Board-level activity on this item.

Identified Need

Provides the Board a review of the agency's financial position and performance to budget.

Financial Impact

The following are major variances between year-to-date budget and year-to-date actuals, which are annotated on the Statement of Change in Net Position.

- **Note A:** Passenger Revenues – YTD unfavorable by \$37k as YTD bus ridership for Connect, Access, Zone service, North Texas Xpress, Frisco and CCT (excluding Taxi service) of 249k was 31% lower than budgeted ridership of 362k and YTD rail ridership of 114k was 31% lower than budgeted rail ridership of 166k. This variance is partially offset by rail average fare per rider of \$2.47 which is 65% higher than the budgeted \$1.50 fare per rider. System ridership remained under budget throughout the month of September in response to COVID-19, telecommuting arrangements, and declines in travel.

		YTD FY21 Actual Ridership	YTD FY21 Budgeted Ridership	% Variance, Actual to Budget	YTD FY20 Actual Ridership	% Variance, Actual to Prior Yr
Total Rail Ridership		113,530	165,719	-31%	221,316	-49%
Connect		221,030	318,152	-31%	345,099	-36%
Access & Zone Service		20,343	32,133	-37%	29,399	-31%
Frisco	(A)	3,002	6,356	-53%	5,675	-47%
Collin County Transit (CCT)	(A)	10,808	968	1017%	10,850	0%
North Texas Xpress-DCTA	(B)	238	-	N/A	-	-97%
North Texas Xpress-TM	(B)	4,014	4,474	-10%	8,007	-100%
University of North Texas	(C)	461,963	671,458	-31%	946,300	0%
Special Movements	(C)	1,308	-	N/A	4,782	-73%
Total Bus Ridership		722,705	1,033,541	-30%	1,350,112	-46%
Vanpool	(C)	216,450	-	N/A	154,811	40%
Total System Ridership	(D)	1,052,685	1,199,260	-12%	1,726,239	-39%

- (A) Includes Demand Response service and Taxi service.
- (B) DCTA operated North Texas Xpress as a shared service with Trinity Metro through September 3, 2021 until the agreement expired; the remainder of the month was served by DCTA for the north side of the service area.
- (C) These ridership numbers are not linked to passenger revenues and are shown for information purposes only to include all system ridership.
- (D) GoZone ridership is not included as complete information was not received from the vendor in time.

- **Note B:** Contract Service Revenue – YTD unfavorable by \$664k due to lower than budgeted revenue hours and billable fuel costs. Actual YTD billed service hours were under budget due to lower than budgeted service requested for UNT, CCT, and Coppell, offset by Frisco service that was over the originally anticipated budget (net \$402k decreased revenue). Average YTD pass-through fuel cost of \$2.05/gallon was 26% lower than budgeted \$2.75/gallon and YTD usage of 89k gallons was 35% lower than budgeted usage of 137k gallons (\$195k decreased revenue). Additionally, Special Movements, Lyft, and Taxi services were all under budget (\$67k decreased revenue).
- **Note C:** Sales Tax Revenue – September sales tax revenue was not yet received as of month-end close and is accrued for the month based on budget. Sales tax generated in September will be received in November. The Sales Tax Report included in this agenda packet provides a more detailed Budget to Actual comparison of sales tax receipts collected through October, representing sales tax generated through August.
- **Note D:** Federal/State Grants - Capital – YTD unfavorable by \$147k due in part to the PTC Enhancements project that has been put on hold to ensure that future plans align with the potential partnership with DART for the joint rail operations facility.

	YTD FY21 Actual Revenue	YTD FY21 Budgeted Revenue	Variance, Actual to Budget
PTC Implementation & Enhancements	\$ 565,518	\$ 652,943	\$ (87,425)
Fleet Replacement	843,905	903,210	(59,305)
	<u>\$ 1,409,423</u>	<u>\$ 1,556,153</u>	<u>\$ (146,730)</u>

- **Note E:** Federal/State Grants - Operating – YTD unfavorable by \$3.3 million due in part to reimbursements to be received from CARES Act funding. Reimbursement requests related to September expenses will be processed in the coming weeks as additional vendor invoices are processed.

	YTD FY21 Actual Revenue	YTD FY21 Budgeted Revenue	Variance, Actual to Budget
Bus Preventive Maintenance	\$ 1,325,658	\$ 1,166,083	\$ 159,575
Rail Preventive Maintenance	4,029,881	4,000,000	29,881
Operating Assistance	9,835,217	13,256,520	(3,421,303)
ADA Assistance	343,633	300,000	43,633
Vanpool	224,718	320,854	(96,136)
NCTCOG Train the Trainer	99,778	99,777	1
	<u>\$ 15,858,885</u>	<u>\$ 19,143,234</u>	<u>\$ (3,284,349)</u>



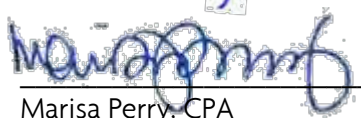
Exhibits

Exhibit 1(a): Monthly Financial Statements – September 2021

Exhibit 1(b): Capital Projects Budget Report – September 2021

Submitted By: 
Khoa Nguyen, Accounting Manager

Reviewed By: 
Amber Karkauskas, Controller/AVP of Finance

Final Review: 
Marisa Perry, CPA
Chief Financial Officer/VP of Finance



DENTON COUNTY TRANSPORTATION AUTHORITY

CHANGE IN NET POSITION

MONTH AND YEAR TO DATE AS OF SEPTEMBER 30, 2021

(UNAUDITED)

Description	Month Ended September 30, 2021			Year to Date September 30, 2021			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Revenue and Other Income							
Passenger Revenues	\$ 54,293	\$ 59,678	\$ (5,385)	\$ 542,920	\$ 580,291	\$ (37,371)	\$ 580,291 Note A
Contract Service Revenues	388,889	254,605	134,284	2,969,330	3,633,760	(664,430)	3,633,760 Note B
Sales Tax Revenues	3,110,925	2,633,176	477,749	34,653,779	31,154,178	3,499,601	31,154,178 Note C
Federal/State Grants - Capital	843,905	-	843,905	1,409,423	1,556,153	(146,730)	1,556,153 Note D
Federal/State Grants - Operating	562,591	7,226,766	(6,664,175)	15,858,885	19,143,234	(3,284,349)	19,143,234 Note E
Total Revenues and Other Income	<u>4,960,603</u>	<u>10,174,225</u>	<u>(5,213,622)</u>	<u>55,434,338</u>	<u>56,067,616</u>	<u>(633,278)</u>	<u>56,067,616</u>
Operating Expenses							
Salary, Wages and Benefits	292,805	355,870	63,065	3,903,858	4,263,661	359,803	4,263,661
Outsourced Services and Charges	251,147	343,104	91,957	3,029,903	4,681,729	1,651,826	4,681,729
Materials and Supplies	205,255	219,810	14,555	1,711,081	2,883,995	1,172,914	2,883,995
Utilities	65,490	42,214	(23,276)	425,655	508,810	83,155	508,810
Insurance	130,150	139,930	9,780	1,692,506	1,715,712	23,206	1,715,712
Purchased Transportation Services	1,252,913	1,092,056	(160,857)	9,810,849	11,402,257	1,591,408	11,402,257
Employee Development	2,926	6,778	3,852	80,428	241,604	161,176	241,604
Leases and Rentals	10,527	22,519	11,992	215,069	238,468	23,399	238,468
Depreciation	803,904	923,367	119,463	9,524,340	10,489,375	965,035	10,489,375
Total Operating Expenses	<u>3,015,117</u>	<u>3,145,648</u>	<u>130,531</u>	<u>30,393,688</u>	<u>36,425,611</u>	<u>6,031,923</u>	<u>36,425,611</u>
Income Before Non-Operating Revenues and Expenses	1,945,486	7,028,577	(5,083,091)	25,040,650	19,642,005	5,398,645	19,642,005
Non-Operating Revenues/(Expense)							
Investment Income	(10,717)	8,370	(19,087)	31,178	100,000	(68,822)	100,000
Gain (Loss) on Disposal of Assets	-	-	-	42,344	-	42,344	-
Fare Evasion Fee	-	-	-	-	-	-	-
Other Income/(Expense) - Miscellaneous	71,340	-	71,340	460,209	200,000	260,209	200,000
Long Term Debt Interest/Expense	(123,329)	(119,731)	(3,598)	(697,187)	(684,330)	(12,857)	(684,330)
Total Non-Operating Revenues/(Expenses)	<u>(62,706)</u>	<u>(111,361)</u>	<u>48,655</u>	<u>(163,456)</u>	<u>(384,330)</u>	<u>220,874</u>	<u>(384,330)</u>
Income (Loss) before Transfers	1,882,780	6,917,216	(5,034,436)	24,877,194	19,257,675	5,619,519	19,257,675
Transfers Out	(604,640)	(681,097)	76,457	(6,489,350)	(8,214,303)	1,724,953	(8,214,303)
Total Transfers	<u>(604,640)</u>	<u>(681,097)</u>	<u>76,457</u>	<u>(6,489,350)</u>	<u>(8,214,303)</u>	<u>1,724,953</u>	<u>(8,214,303)</u>
Change in Net Position	<u>\$ 1,278,140</u>	<u>\$ 6,236,119</u>	<u>\$ (4,957,979)</u>	<u>\$ 18,387,843</u>	<u>\$ 11,043,372</u>	<u>\$ 7,344,471</u>	<u>\$ 11,043,372</u>



DENTON COUNTY TRANSPORTATION AUTHORITY

STATEMENT OF NET POSITION
AS OF SEPTEMBER 30, 2021
(UNAUDITED)

	September 30, 2021	August 31, 2021	Change
Assets			
Current Assets			
Operating Cash & Cash Equivalents	\$ 54,659,845	\$ 53,556,475	\$ 1,103,370
Reserves: Cash & Cash Equivalents	4,231,473	3,244,367	987,106
Reserves: Investments	9,537,185	9,556,142	(18,957)
Accounts & Notes Receivable	6,399,725	6,494,468	(94,743)
Prepaid Expenses	397,287	357,141	40,145
Inventory	64,044	52,224	11,819
Restricted Asset-Cash and Equivalents	705,777	3,290,641	(2,584,864)
Total Current Assets	75,995,336	76,551,458	(556,122)
Non-Current Assets			
Land	17,394,147	17,394,147	-
Land Improvements	12,158,726	12,158,726	-
Machinery & Equipment	5,243,986	5,243,986	-
Vehicles	93,304,820	92,240,233	1,064,587
Computers & Software	1,791,431	1,791,431	-
Intangible Assets	16,997,155	16,997,155	-
Construction in Progress	21,720,716	21,538,752	181,963
Other Capital Assets, Net	234,616,978	234,616,978	-
Accumulated Depreciation	(95,979,623)	(95,175,719)	(803,904)
Net Pension Asset	25,989	25,989	-
Total Non-Current Assets	307,274,324	306,831,678	442,647
Total Assets	383,269,660	383,383,136	(113,476)
Deferred Outflow of Resources			
Deferred Outflows Related to Pensions	290,447	290,447	-
Total Deferred Outflow of Resources	290,447	290,447	-
Liabilities			
Current Liabilities			
Accounts Payable and Accrued Expenses	1,700,926	626,625	1,074,301
Deferred Revenues	53,100	57,374	(4,274)
Interest Payable	-	191,643	(191,643)
Retainage Payable	-	-	-
Total Current Liabilities	1,754,026	875,642	878,384
Non-Current Liabilities			
Rail Easement Payable	800,000	800,000	-
Bonds Payable	21,265,000	23,535,000	(2,270,000)
Net Pension Liability	-	-	-
Total Non-Current Liabilities	22,065,000	24,335,000	(2,270,000)
Total Liabilities	23,819,026	25,210,642	(1,391,616)
Deferred Inflow of Resources			
Deferred Inflows Related to Pensions	70,096	70,096	-
Total Deferred Inflow of Resources	70,096	70,096	-
Net Position			
Net Investment in Capital Assets	289,978,580	289,978,580	-
Unrestricted	51,304,562	51,304,562	-
Change in Net Position	18,387,843	17,109,703	1,278,140
Total Net Position	\$ 359,670,985	\$ 358,392,845	\$ 1,278,140



NORTH TEXAS MOBILITY CORPORATION

CHANGE IN NET POSITION

MONTH AND YEAR TO DATE AS OF SEPTEMBER 30, 2021

(UNAUDITED)

Description	Month Ended September 30, 2021			Year to Date September 30, 2021			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expenses							
Salary, Wages and Benefits	\$ 557,654	\$ 632,871	\$ 75,217	\$ 6,028,586	\$ 7,636,554	\$ 1,607,968	\$ 7,636,554
Outsourced Services and Charges	36,739	33,431	(3,308)	335,283	400,219	64,936	400,219
Materials and Supplies	60	262	202	532	3,293	2,761	3,293
Insurance	9,158	9,868	710	109,898	119,802	9,904	119,802
Employee Development	1,029	4,665	3,636	15,051	54,435	39,384	54,435
Total Operating Expenses	<u>604,640</u>	<u>681,097</u>	<u>76,457</u>	<u>6,489,350</u>	<u>8,214,303</u>	<u>1,724,953</u>	<u>8,214,303</u>
Income (Loss) before Transfers	(604,640)	(681,097)	76,457	(6,489,350)	(8,214,303)	1,724,953	(8,214,303)
Transfers In	<u>604,640</u>	<u>681,097</u>	<u>(76,457)</u>	<u>6,489,350</u>	<u>8,214,303</u>	<u>(1,724,953)</u>	<u>8,214,303</u>
Total Transfers	<u>604,640</u>	<u>681,097</u>	<u>(76,457)</u>	<u>6,489,350</u>	<u>8,214,303</u>	<u>(1,724,953)</u>	<u>8,214,303</u>
Change in Net Position	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>



NORTH TEXAS MOBILITY CORPORATION

STATEMENT OF NET POSITION

AS OF SEPTEMBER 30, 2021

(UNAUDITED)

	September 30, 2021	August 31, 2021	Change
Assets			
Operating Cash & Cash Equivalents	\$ 381,843	\$ 273,683	\$ 108,160
Accounts & Notes Receivable	-	-	-
Prepaid Expenses	85,609	9,158	76,451
Total Assets	<u>467,452</u>	<u>282,841</u>	<u>184,611</u>
Liabilities			
Accounts Payable and Accrued Expenses	<u>467,452</u>	<u>282,841</u>	<u>184,611</u>
Total Liabilities	<u>467,452</u>	<u>282,841</u>	<u>184,611</u>
Net Position			
Change in Net Position	-	-	-
Total Net Position	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

DENTON COUNTY TRANSPORTATION AUTHORITY CAPITAL PROJECTS BUDGET REPORT

AS OF SEPTEMBER 30, 2021
(UNAUDITED)

Capital Project Number/Name	Project Budget	September 2021 Actuals Booked	Actuals Life To Date	\$ Under/ (Over) Budget	% of Budget (As of September 2021 Close)
Construction Work in Progress					
G&A Capital Projects					
Total 10302 · Infrastructure Acquisition	\$ 3,251,990	\$ -	\$ 2,617,009	\$ 634,981	80%
Total 10702 · Transportation Reinvestment Program	100,000	370	9,054	90,946	9%
Total 10702.1 · Transportation Reinvestment Program - Denton	3,424,946	-	5,173	3,419,773	0%
Total 10702.2 · Transportation Reinvestment Program - Highland Village	379,591	-	2,358	377,233	1%
Total 10702.3 · Transportation Reinvestment Program - Lewisville	3,837,597	1,405	3,710	3,833,887	0%
Total G&A Capital Projects	10,994,124	1,775	2,637,304	8,356,820	24%
Bus Capital Projects					
Total 50411 · Integrated Fare Payment	600,000	-	-	600,000	0%
Total 50514 · Fleet {2020} - <i>CLOSED</i>	1,064,587	1,063,712	1,064,587	-	100%
Total Bus Capital Projects	1,664,587	1,063,712	1,064,587	600,000	64%
Rail Capital Projects					
Total 61406.1 · Positive Train Control Implementation	16,720,141	-	16,022,566	697,575	96%
Total 61406.2 · Positive Train Control Enhancements	5,000,000	-	148,180	4,851,820	3%
Total 61605 · Brownfield Remediation	405,000	139	366,448	38,552	90%
Total 61723 · Major Maintenance - Rail 2021	1,638,566	115,870	1,473,040	165,526	90%
Total 61723.1 · Canopy Repairs 2021	486,127	65,055	65,055	421,072	13%
Total Rail Capital Projects	24,249,834	181,064	18,075,290	6,174,544	75%
Total Construction Work in Progress	\$ 36,908,545	\$ 1,246,550	\$ 21,777,180	\$ 15,131,365	59%



Board of Directors Memo

October 28, 2021

SUBJECT: Quarterly Investment Report Q4 FY21

Recommendation

Staff recommends approval of the quarterly investment report for Q4 FY21.

Background

The Texas Public Funds Investment Act and DCTA's investment policy require a quarterly investment report signed by DCTA's Investment Officers be presented to the DCTA Board of Directors. The report must include a detail of DCTA's investment position, beginning and ending book and market value of each investment for the quarter, a comparison of the performance of DCTA's portfolio compared to other benchmarks, and a statement of compliance of the investment portfolio with DCTA Investment Policy, Investment Strategy, and the Public Funds Investment Act.

Previous Board Activity & Action

There has been no previous Board-level activity on this item.

Identified Need

Provides the Board of Directors a quarterly status of DCTA's investment position.

Financial Impact

This item is included for informational purposes only; there is no financial impact associated with this item.

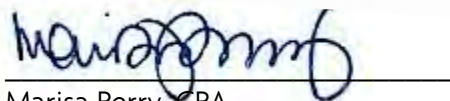
Exhibits

Exhibit 2(a): Quarterly Investment Report Q4 FY21

Submitted By:


Amber Karkauskas, Controller

Final Review:


Marisa Perry, CPA
Chief Financial Officer/VP of Finance



Investment Portfolio Summary

Denton County Transportation Authority



For the Quarter Ended
September 30, 2021

Prepared by
HilltopSecurities Asset Management

Table of Contents / Market Recap

Report Name

Certification Page

Executive Summary

Benchmark Comparison

Detail of Security Holdings

Change in Value

Earned Income

Investment Transactions

Amortization and Accretion

Projected Fixed Income Cash Flows

MARKET RECAP - SEPTEMBER 2021:

Covid concerns continued to infect Q3 economic growth, although the month of September showed a steady decline in the spread. The 7-day average of new COVID-19 cases actually peaked at 161k on the first day of September before dropping -55% over the course of the month as another 10 million Americans received their first vaccine dose, bringing the total above 210 million, or 65% of the U.S. population. As the virus receded, market focus turned to the mid-month FOMC meeting for indications of when committee members would begin reeling-in some of the Fed's accommodative monetary policy. Chairman Powell told reporters in the post-meeting press conference that QE asset purchases were expected to wind down by mid-2022, and although an official start date has not been set, tapering will almost certainly begin later this year. The FOMC meeting also brought a fresh "dot plot" that was a bit more aggressive in terms of future interest rate increases. Of course, all of this is subject to change depending on labor market and inflation trends.

Non-farm payrolls, tainted by the latest virus wave, rose by just +235k in August, a sharp drop from the million plus pace of the previous two months, leaving payrolls 5.3 million below the pre-pandemic total. At first glance, it might appear those jobs are missing, but in reality, it's the workers that are absent. The July JOLTS survey showed a record 10.9 million available positions, an increase of 4.2 million since the year began. With federal unemployment benefits ending on September 6th for an estimated 11 million Americans, many experts expect open positions will be filled in the upcoming months. These jobseekers will be paying higher prices for food, clothing and transportation as inflationary pressures remained extremely elevated well beyond the "transitory period" Fed officials have widely telegraphed. On a year-over year-basis, headline CPI was up +5.3% in August, down from +5.4% the previous month, while core CPI climbed +4.0% on a year-over-year basis following a +4.3% annual increase in July. The simple fact that the indexes are moving lower may have given investors some comfort, but inflation remains stubbornly near thirty-year highs. Strong consumer demand paired with severely challenged global supply chains indicate higher prices could last well into next year.

The Fed typically cools inflation by ratcheting interest rates higher to slow economic growth, but as monetary stimulus is set to fade, fiscal policy could be on the verge of expanding at an unprecedented pace. A \$1 trillion infrastructure bill that passed the Senate in August did not get a vote in the House as expected on the last day of September, while opposition to a proposed \$3.5 trillion budget reconciliation bill is garnering hostility on both sides of the aisle and an impasse on the debt ceiling adds to the turmoil. At this point, the Democrats will either raise the debt ceiling themselves and face the political consequences in the 2022 midterms or put the U.S. Treasury in the unthinkable position of defaulting on its debt obligations. Either way, politics are likely to drive the markets in October, adding a big dose of volatility and likely nudging a market yields higher.



Denton County Transportation Authority
Investment Officers' Certification

For the Quarter Ended
September 30, 2021

This report is prepared for the **Denton County Transportation Authority** (the "Entity") in accordance with Chapter 2256 of the Texas Public Funds Investment Act ("PFIA"). Section 2256.023(a) of the PFIA states that: "Not less than quarterly, the investment officer shall prepare and submit to the governing body of the entity a written report of the investment transactions for all funds covered by this chapter for the preceding reporting period." This report is signed by the Entity's investment officers and includes the disclosures required in the PFIA. To the extent possible, market prices have been obtained from independent pricing sources.

The investment portfolio complied with the PFIA and the Entity's approved Investment Policy and Strategy throughout the period. All investment transactions made in the portfolio during this period were made on behalf of the Entity and were made in full compliance with the PFIA and the approved Investment Policy.

Officer Names and Titles:


Name: Marisa Perry, CPA

Title: Chief Financial Officer/VP of Finance


Name: Raymond Suarez

Title: Chief Executive Officer

Account Summary

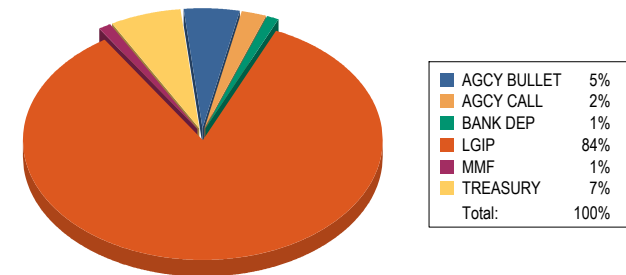
Allocation by Security Type

Beginning Values as of 06/30/21

Ending Values as of 09/30/21

Par Value	63,622,657.79	69,470,313.39
Market Value	63,678,799.54	69,507,498.09
Book Value	63,670,552.49	69,500,589.61
Unrealized Gain/(Loss)	8,247.05	6,908.48
Market Value %	100.01%	100.01%

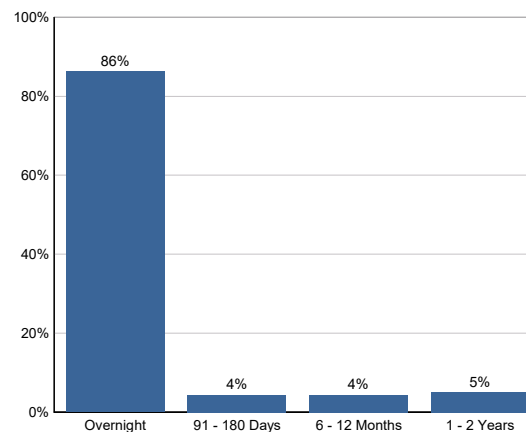
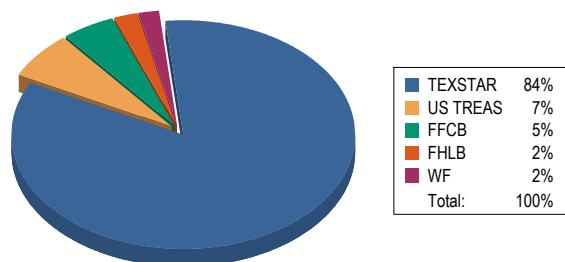
Weighted Avg. YTW	0.046%	0.043%
Weighted Avg. YTM	0.046%	0.043%



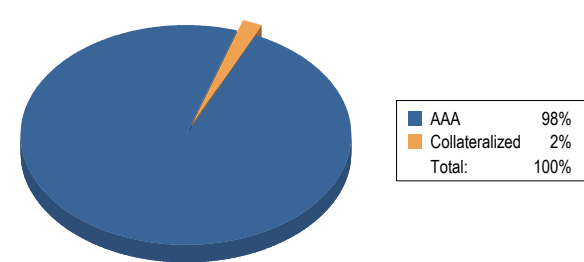
Allocation by Issuer

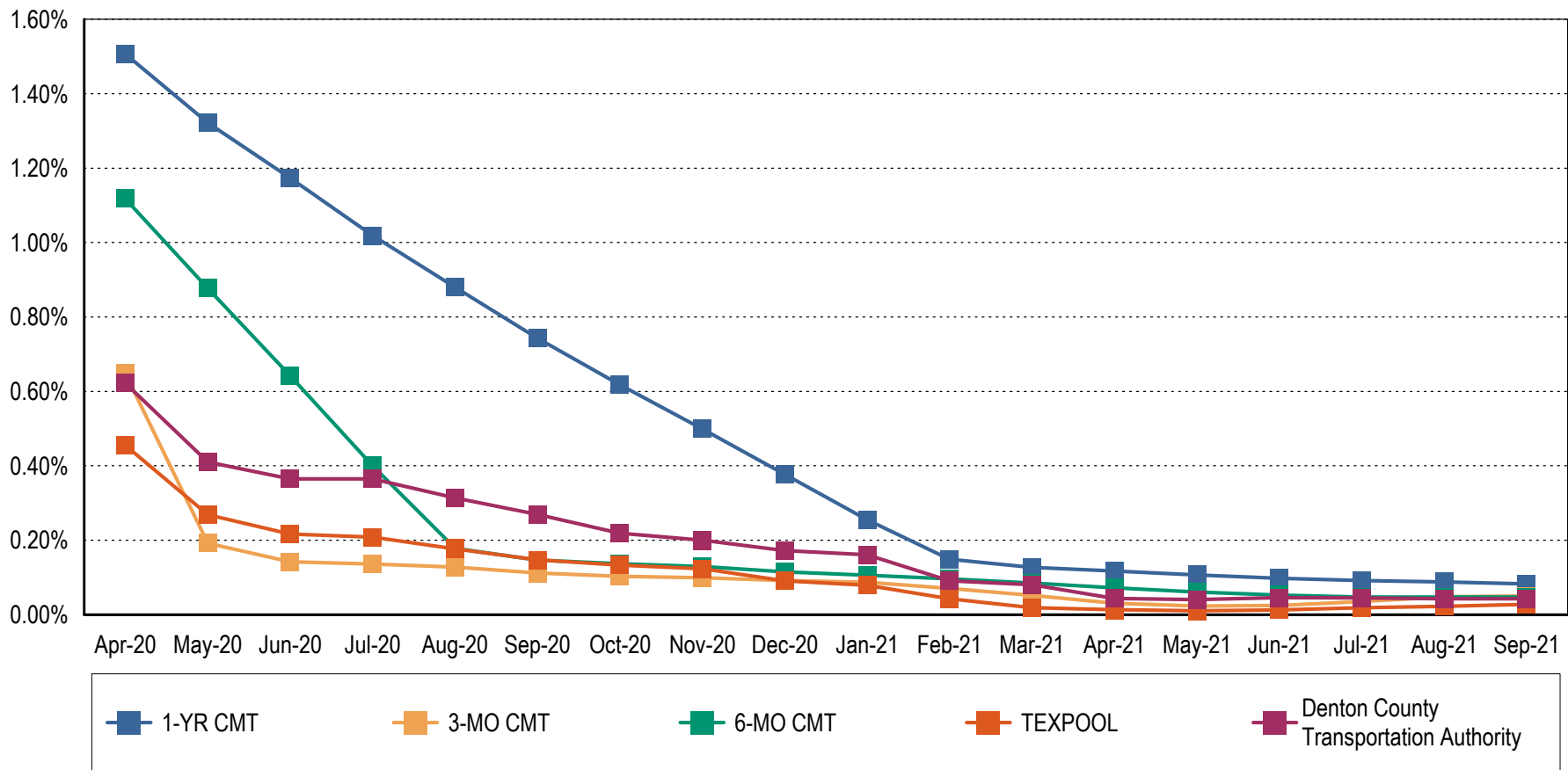
Maturity Distribution %

Credit Quality



Weighted Average Days to Maturity: 42





Note 1: CMT stands for Constant Maturity Treasury. This data is published in Federal Reserve Statistical Release H.15 and represents an average of all actively traded Treasury securities having that time remaining until maturity. This is a standard industry benchmark for Treasury securities. The CMT benchmarks are moving averages. The 3-month CMT is the daily average for the previous 3 months, the 6-month CMT is the daily average for the previous 6 months, and the 1-year and 2-year CMT's are the daily averages for the previous 12-months.

Note 2: Benchmark data for TexPool is the monthly average yield.



Regular Agenda 1, Exhibit 2(a)
Denton County Transportation Authority
Detail of Security Holdings
As of 09/30/2021

CUSIP	Settle Date	Sec. Type	Sec. Description	CPN	Mty Date	Next Call	Call Type	Par Value	Purch Price	Orig Cost	Book Value	Mkt Price	Market Value	Days to Mty	Days to Call	YTM	YTW
2011 Bond Fund																	
WF-MANA		BANK DEP	Wells Fargo Managed Rate					697,722.51	100.000	697,722.51	697,722.51	100.000	697,722.51	1		0.160	0.160
Total for 2011 Bond Fund								697,722.51	100.000	697,722.51	697,722.51	100.000	697,722.51	1		0.160	0.160
Additional Reserve Fund																	
TEXSTAR		LGIP	TexSTAR					1,014,793.97	100.000	1,014,793.97	1,014,793.97	100.000	1,014,793.97	1		0.010	0.010
Total for Additional Reserve Fund								1,014,793.97	100.000	1,014,793.97	1,014,793.97	100.000	1,014,793.97	1		0.010	0.010
Bond Fund																	
TEXSTAR		LGIP	TexSTAR					8,054.90	100.000	8,054.90	8,054.90	100.000	8,054.90	1		0.010	0.010
Total for Bond Fund								8,054.90	100.000	8,054.90	8,054.90	100.000	8,054.90	1		0.010	0.010
Operating Fund																	
WF-SWEEP		MMF	Wells Fargo Sweep					724,243.28	100.000	724,243.28	724,243.28	100.000	724,243.28	1		0.000	0.000
Total for Operating Fund								724,243.28	100.000	724,243.28	724,243.28	100.000	724,243.28	1		0.000	0.000
Reserve Fund																	
TEXSTAR		LGIP	TexSTAR					3,216,679.36	100.000	3,216,679.36	3,216,679.36	100.000	3,216,679.36	1		0.010	0.010
912828H86	02/12/21	TREAS NOTE	U.S. Treasury	1.500	01/31/22			1,500,000.00	101.367	1,520,507.81	1,507,033.34	100.481	1,507,218.75	123		0.085	0.085
313378CR0	03/13/20	AGCY BULET	FHLB	2.250	03/11/22			1,500,000.00	103.110	1,546,650.00	1,510,448.21	100.960	1,514,404.95	162		0.677	0.677
912828ZG8	02/22/21	TREAS NOTE	U.S. Treasury	0.375	03/31/22			1,500,000.00	100.328	1,504,921.88	1,502,222.15	100.156	1,502,343.75	182		0.077	0.077
912828XR6	04/20/21	TREAS NOTE	U.S. Treasury	1.750	05/31/22			1,500,000.00	101.852	1,527,773.44	1,516,575.86	101.117	1,516,757.85	243		0.085	0.085
3133EMCH3	10/13/20	AGCY CALL	FFCB	0.160	10/13/22	10/13/2021	CONT	1,500,000.00	99.875	1,498,125.00	1,499,030.22	99.997	1,499,961.00	378	13	0.223	0.223
3133EMH96	06/25/21	AGCY BULET	FFCB	0.125	06/14/23			2,000,000.00	99.709	1,994,180.00	1,994,966.44	99.825	1,996,498.40	622		0.273	0.273
Total for Reserve Fund								12,716,679.36	100.729	12,808,837.49	12,746,955.58	100.294	12,753,864.06	226		0.181	0.181



Regular Agenda 1, Exhibit 2(a)
Denton County Transportation Authority
Detail of Security Holdings
As of 09/30/2021

CUSIP	Settle Date	Sec. Type	Sec. Description	CPN	Mty Date	Next Call	Call Type	Par Value	Purch Price	Orig Cost	Book Value	Mkt Price	Market Value	Days to Mty	Days to Call	YTM	YTW
Sales Tax Fund																	
TEXSTAR		LGIP	TexSTAR					54,308,819.37	100.000	54,308,819.37	54,308,819.37	100.000	54,308,819.37	1		0.010	0.010
Total for Sales Tax Fund								54,308,819.37	100.000	54,308,819.37	54,308,819.37	100.000	54,308,819.37	1		0.010	0.010
Total for Denton County Transportation Authority								69,470,313.39	100.134	69,562,471.52	69,500,589.61	100.054	69,507,498.09	42		0.043	0.043



Regular Agenda 1, Exhibit 2(a)
Denton County Transportation Authority
Change in Value
From 06/30/2021 to 09/30/2021

CUSIP	Security Type	Security Description	06/30/21 Book Value	Cost of Purchases	Maturities / Calls / Sales	Amortization / Accretion	Realized Gain/(Loss)	09/30/21 Book Value	06/30/21 Market Value	09/30/21 Market Value	Change in Mkt Value
2011 Bond Fund											
WF-MANA	BANK DEP	Wells Fargo Managed Rate	697,501.34	221.17	0.00	0.00	0.00	697,722.51	697,501.34	697,722.51	221.17
Total for 2011 Bond Fund			697,501.34	221.17	0.00	0.00	0.00	697,722.51	697,501.34	697,722.51	221.17
Additional Reserve Fund											
TEXSTAR	LGIP	TexSTAR	953,448.47	61,345.50	0.00	0.00	0.00	1,014,793.97	953,448.47	1,014,793.97	61,345.50
Total for Additional Reserve Fund			953,448.47	61,345.50	0.00	0.00	0.00	1,014,793.97	953,448.47	1,014,793.97	61,345.50
Bond Fund											
TEXSTAR	LGIP	TexSTAR	1,892,971.81	700,038.50	(2,584,955.41)	0.00	0.00	8,054.90	1,892,971.81	8,054.90	(1,884,916.91)
Total for Bond Fund			1,892,971.81	700,038.50	(2,584,955.41)	0.00	0.00	8,054.90	1,892,971.81	8,054.90	(1,884,916.91)
Operating Fund											
WF-MANA	BANK DEP	Wells Fargo Managed Rate	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
WF-SWEEP	MMF	Wells Fargo Sweep	1,019,517.58	261,247.16	(556,521.46)	0.00	0.00	724,243.28	1,019,517.58	724,243.28	(295,274.30)
Total for Operating Fund			1,019,517.58	261,247.16	(556,521.46)	0.00	0.00	724,243.28	1,019,517.58	724,243.28	(295,274.30)
Reserve Fund											
TEXSTAR	LGIP	TexSTAR	1,696,626.74	1,520,052.62	0.00	0.00	0.00	3,216,679.36	1,696,626.74	3,216,679.36	1,520,052.62
WF-PREM	BANK DEP	Wells Fargo Premium Rate	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
912828H86	TREAS NOTE	U.S. Treasury 1.500 01/31/22	1,512,365.07	0.00	0.00	(5,331.73)	0.00	1,507,033.34	1,512,656.25	1,507,218.75	(5,437.50)
313378CR0	AGCY BULET	FHLB 2.250 03/11/22	1,516,309.89	0.00	0.00	(5,861.68)	0.00	1,510,448.21	1,522,714.65	1,514,404.95	(8,309.70)
912828ZG8	TREAS NOTE	U.S. Treasury 0.375 03/31/22	1,503,345.11	0.00	0.00	(1,122.96)	0.00	1,502,222.15	1,503,281.25	1,502,343.75	(937.50)
912828XR6	TREAS NOTE	U.S. Treasury 1.750 05/31/22	1,522,849.49	0.00	0.00	(6,273.63)	0.00	1,516,575.86	1,522,734.45	1,516,757.85	(5,976.60)
3133EMCH3	AGCY CALL	FFCB 0.160 10/13/22	1,498,795.98	0.00	0.00	234.24	0.00	1,499,030.22	1,500,106.95	1,499,961.00	(145.95)
3133EMH96	AGCY BULET	FFCB 0.125 06/14/23	1,994,229.16	0.00	0.00	737.28	0.00	1,994,966.44	1,994,648.20	1,996,498.40	1,850.20
Total for Reserve Fund			11,244,521.44	1,520,052.62	0.00	(17,618.48)	0.00	12,746,955.58	11,252,768.49	12,753,864.06	1,501,095.57



Regular Agenda 1, Exhibit 2(a)
Denton County Transportation Authority
Change in Value
From 06/30/2021 to 09/30/2021

CUSIP	Security Type	Security Description	06/30/21 Book Value	Cost of Purchases	Maturities / Calls / Sales	Amortization / Accretion	Realized Gain/(Loss)	09/30/21 Book Value	06/30/21 Market Value	09/30/21 Market Value	Change in Mkt Value
Sales Tax Fund											
TEXSTAR	LGIP	TexSTAR	47,862,591.85	6,446,227.52	0.00	0.00	0.00	54,308,819.37	47,862,591.85	54,308,819.37	6,446,227.52
Total for Sales Tax Fund			47,862,591.85	6,446,227.52	0.00	0.00	0.00	54,308,819.37	47,862,591.85	54,308,819.37	6,446,227.52
Total for Denton County Transportation Authority											
			63,670,552.49	8,989,132.47	(3,141,476.87)	(17,618.48)	0.00	69,500,589.61	63,678,799.54	69,507,498.09	5,828,698.55



Regular Agenda 1, Exhibit 2(a)
Denton County Transportation Authority
Earned Income
From 06/30/2021 to 09/30/2021

CUSIP	Security Type	Security Description	Beg. Accrued	Interest Earned	Interest Rec'd / Sold / Matured	Interest Purchased	Ending Accrued	Disc Accr / Prem Amort	Net Income
2011 Bond Fund									
WF-MANA	BANK DEP	Wells Fargo Managed Rate	0.00	281.33	281.33	0.00	0.00	0.00	281.33
Total for 2011 Bond Fund			0.00	281.33	281.33	0.00	0.00	0.00	281.33
Additional Reserve Fund									
TEXSTAR	LGIP	TexSTAR	0.00	24.77	24.77	0.00	0.00	0.00	24.77
Total for Additional Reserve Fund			0.00	24.77	24.77	0.00	0.00	0.00	24.77
Bond Fund									
TEXSTAR	LGIP	TexSTAR	0.00	54.84	54.84	0.00	0.00	0.00	54.84
Total for Bond Fund			0.00	54.84	54.84	0.00	0.00	0.00	54.84
Operating Fund									
Total for Operating Fund			0.00	0.00	0.00	0.00	0.00	0.00	0.00
Reserve Fund									
TEXSTAR	LGIP	TexSTAR	0.00	52.62	52.62	0.00	0.00	0.00	52.62
912828H86	TREAS NOTE	U.S. Treasury 1.500 01/31/22	9,385.36	5,655.40	11,250.00	0.00	3,790.76	(5,331.73)	323.67
313378CR0	AGCY BULET	FHLB 2.250 03/11/22	10,312.50	8,437.50	16,875.00	0.00	1,875.00	(5,861.68)	2,575.82
912828ZG8	TREAS NOTE	U.S. Treasury 0.375 03/31/22	1,413.93	1,414.02	2,812.50	0.00	15.45	(1,122.96)	291.06
912828XR6	TREAS NOTE	U.S. Treasury 1.750 05/31/22	2,223.36	6,598.36	0.00	0.00	8,821.72	(6,273.63)	324.73
3133EMCH3	AGCY CALL	FFCB 0.160 10/13/22	520.00	600.00	0.00	0.00	1,120.00	234.24	834.24
3133EMH96	AGCY BULET	FFCB 0.125 06/14/23	118.06	625.00	0.00	0.00	743.06	737.28	1,362.28
Total for Reserve Fund			23,973.21	23,382.90	30,990.12	0.00	16,365.99	(17,618.48)	5,764.42



Regular Agenda 1, Exhibit 2(a)
Denton County Transportation Authority
Earned Income
From 06/30/2021 to 09/30/2021

CUSIP	Security Type	Security Description	Beg. Accrued	Interest Earned	Interest Rec'd / Sold / Matured	Interest Purchased	Ending Accrued	Disc Accr / Prem Amort	Net Income
Sales Tax Fund									
TEXSTAR	LGIP	TexSTAR	0.00	1,301.22	1,301.22	0.00	0.00	0.00	1,301.22
Total for Sales Tax Fund			0.00	1,301.22	1,301.22	0.00	0.00	0.00	1,301.22
Total for Denton County Transportation Authority			23,973.21	25,045.06	32,652.28	0.00	16,365.99	(17,618.48)	7,426.58



Regular Agenda 1, Exhibit 2(a)
Denton County Transportation Authority
Investment Transactions
From 07/01/2021 to 09/30/2021

Trade Date	Settle Date	CUSIP	Security Type	Security Description	Coupon	Mty Date	Call Date	Par Value	Price	Principal Amount	Int Purchased / Received	Total Amount	Realized Gain / Loss	YTM	YTW
Reserve Fund															
Income Payments															
08/02/21	07/31/21	912828H86	TREAS NOTE	U.S. Treasury	1.500	01/31/22				0.00	11,250.00	11,250.00			
09/13/21	09/11/21	313378CR0	AGCY BULET	FHLB	2.250	03/11/22				0.00	16,875.00	16,875.00			
09/30/21	09/30/21	912828ZG8	TREAS NOTE	U.S. Treasury	0.375	03/31/22				0.00	2,812.50	2,812.50			
Total for: Income Payments										0.00	30,937.50	30,937.50			



Regular Agenda 1, Exhibit 2(a)
Denton County Transportation Authority
Investment Transactions
From 07/01/2021 to 09/30/2021

Trade Date	Settle Date	CUSIP	Security Type	Security Description	Coupon	Mty Date	Call Date	Par Value	Price	Principal Amount	Int Purchased / Received	Total Amount	Realized Gain / Loss	YTM	YTW
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Total for All Portfolios

Transaction Type	Quantity	Total Amount	Realized G/L	YTM	YTW
Total Income Payments	0.00	30,937.50			



Regular Agenda 1, Exhibit 2(a)
Denton County Transportation Authority
Amortization and Accretion
From 06/30/2021 to 09/30/2021

CUSIP	Settle Date	Security Type	Security Description	Next Call Date	Purchase Qty	Orig Price	Original Cost	Amrt/Accr for Period	Total Amrt/Accr Since Purch	Remaining Disc / Prem	Book Value
Reserve Fund											
912828H86	02/12/21	TREAS NOTE	U.S. Treasury 1.500 01/31/22		1,500,000.00	101.367	1,520,507.81	(5,331.73)	(13,474.47)	(7,033.34)	1,507,033.34
313378CR0	03/13/20	AGCY BULET	FHLB 2.250 03/11/22		1,500,000.00	103.110	1,546,650.00	(5,861.68)	(36,201.79)	(10,448.21)	1,510,448.21
912828ZG8	02/22/21	TREAS NOTE	U.S. Treasury 0.375 03/31/22		1,500,000.00	100.328	1,504,921.88	(1,122.96)	(2,699.73)	(2,222.15)	1,502,222.15
912828XR6	04/20/21	TREAS NOTE	U.S. Treasury 1.750 05/31/22		1,500,000.00	101.852	1,527,773.44	(6,273.63)	(11,197.58)	(16,575.86)	1,516,575.86
3133EMCH3	10/13/20	AGCY CALL	FFCB 0.160 10/13/22	10/13/21	1,500,000.00	99.875	1,498,125.00	234.24	905.22	969.78	1,499,030.22
3133EMH96	06/25/21	AGCY BULET	FFCB 0.125 06/14/23		2,000,000.00	99.709	1,994,180.00	737.28	786.44	5,033.56	1,994,966.44
Total for Reserve Fund					9,500,000.00		9,592,158.13	(17,618.48)	(61,881.91)	(30,276.22)	9,530,276.22
Total for Denton County Transportation Authority					9,500,000.00		9,592,158.13	(17,618.48)	(61,881.91)	(30,276.22)	9,530,276.22



Regular Agenda 1, Exhibit 2(a)
Denton County Transportation Authority
Projected Cash Flows
Cash Flows for next 180 days from 09/30/2021

CUSIP	Security Type	Security Description	Pay Date	Interest	Principal	Total Amount
Reserve Fund						
3133EMCH3	AGCY CALL	FFCB 0.160 10/13/22	10/13/21	1,200.00	0.00	1,200.00
912828XR6	TREAS NOTE	U.S. Treasury 1.750 05/31/22	11/30/21	13,125.00	0.00	13,125.00
3133EMH96	AGCY BULET	FFCB 0.125 06/14/23	12/14/21	1,250.00	0.00	1,250.00
912828H86	TREAS NOTE	U.S. Treasury 1.500 01/31/22	01/31/22	11,250.00	1,500,000.00	1,511,250.00
313378CR0	AGCY BULET	FHLB 2.250 03/11/22	03/11/22	16,875.00	1,500,000.00	1,516,875.00
Total for Reserve Fund				43,700.00	3,000,000.00	3,043,700.00

**Denton County Transportation Authority****Projected Cash Flows***Cash Flows for next 180 days from 09/30/2021*

CUSIP	Security Type	Security Description	Pay Date	Interest	Principal	Total Amount
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Total for All Portfolios

October 2021	1,200.00	0.00	1,200.00
November 2021	13,125.00	0.00	13,125.00
December 2021	1,250.00	0.00	1,250.00
January 2022	11,250.00	1,500,000.00	1,511,250.00
March 2022	16,875.00	1,500,000.00	1,516,875.00

Total Projected Cash Flows for Denton County Transportation Authority	43,700.00	3,000,000.00	3,043,700.00
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Board of Directors Memo

October 28, 2021

SUBJECT: Quarterly Grants Report Q4 FY21

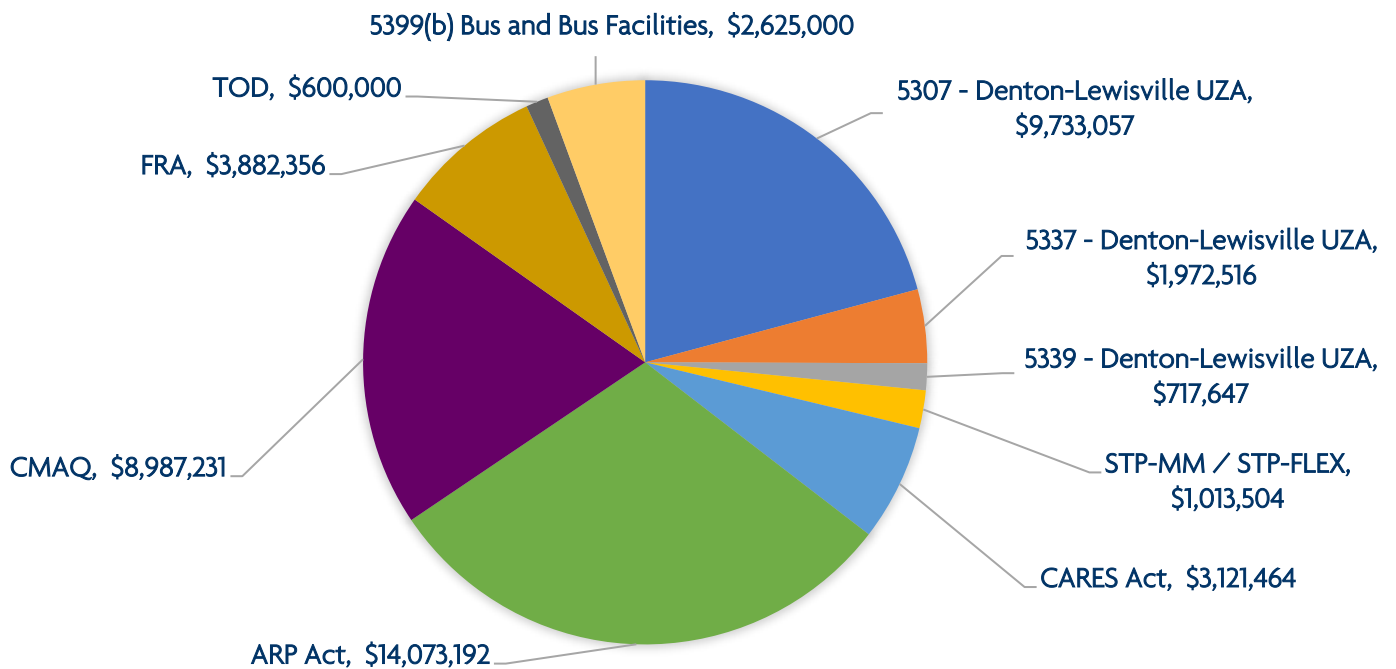
Recommendation

Staff recommends approval of the quarterly grants report for Q4 FY21.

Background

DCTA currently has 16 open, fully executed grants that provide reimbursements for various capital projects, rail and bus preventive maintenance, operating assistance, and ADA paratransit service. The grant funding sources include Federal Transit Administration (FTA) and Federal Railroad Administration (FRA). Total grant balance was \$46.7 million as of 9/30/2021. Of this total, \$4.5 million is obligated for Positive Train Control (PTC), \$12.4 million is obligated for the FY17-20 Program of Projects, \$3.1 million is obligated for the Coronavirus Aid, Relief, and Economic Security (CARES) Act, \$14.1 million is obligated for the American Rescue Plan (ARP) Act, \$9.0 million is obligated for the Congestion, Mitigation & Quality (CMAQ) program, and \$2.6 million is obligated for the Bus and Bus Facilities program.

GRANTS FUNDING LEVELS \$46.7 MILLION AS OF 9/30/2021



Program	Q3 FY21 Balance	Q4 FY21 Balance	Grant Activity
Denton-Lewisville UZA (5307)	\$ 4,443,359	\$ 9,733,057	Operating Assistance, Fleet Replacement, Bus Preventive Maintenance, Safety & Security, ADA Paratransit
Bus and Bus Facilities (5339)	1,351,533	717,647	Fleet Replacement
Fixed Guideway (5337)	-	1,972,516	Rail Preventive Maintenance
STP-MM / STP-FLEX	1,076,028	1,013,504	PTC Implementation & Vanpool
CARES Act	7,112,936	3,121,464	Operating Assistance, Rail Preventive Maintenance
ARP Act	-	14,073,192	Operating Assistance
Congestion Mitigation & Air Quality	8,987,231	8,987,231	Land Acquisition & Construction (Old Town)
Consolidated Rail Infrastructure and Safety Improvements (CRISI) (FRA)	3,882,356	3,882,356	PTC Enhancements
Transit Oriented Development	600,000	600,000	Kansas City Southern (KCS) Rail Corridor study
Bus and Bus Facilities (5339b)	-	2,625,000	Bus Lite Maintenance Facility
Total	\$ 27,453,443	\$ 46,725,967	

Pending Funding and Other Grant Activity

DCTA's FY21 formula funding apportionment of \$9 million has been delayed in the required Transportation Improvement Program (TIP) modification process with NCTCOG due to TxDOT cancelling the August cycle. Staff now expects the funds to be available for execution in early 2022. Funds will be used for operating assistance, ADA paratransit, preventive maintenance, safety & security, and bus facility rehabilitation.

This quarter, DCTA executed four grants: FY20 Section 5337 Fixed Guideway, FY20 Section 5307, ARP Act, and FY17 Bus and Bus Facilities competitive funds. This quarter, DCTA fully expended the FY16 Section 5307/Section 5339 on the Arboc fleet purchase.

The table below provides information on all pending grants that have not yet been fully executed.

Program	Amount	Grant Activity	Funding Status
FY19 5339 Formula	\$ 530,768	Fleet replacement, enhanced ADA access	Development; pending project planning by DCTA
FY20 5339 Formula	538,298	Fleet replacement	Development; pending project planning by DCTA
FY21 POP Formula	9,008,301	Operating assistance, ADA paratransit, Preventive maintenance, Safety & Security	Development; pending project planning by DCTA
TOTAL	\$ 10,077,367		

Previous Board Activity & Action

There has been no previous Board-level activity on this item.



Identified Need

Provides the Board of Directors a quarterly status on grant balances and significant grant activity.

Financial Impact

This item is included for informational purposes only; there is no financial impact associated with this item. Grant revenues were adopted with the FY21 budget.

Submitted By: Whitney Trayler
Whitney Trayler, Grants Manager

Final Review: Marisa Perry
Marisa Perry, CPA
Chief Financial Officer/VP of Finance

Board of Directors Memo

October 28, 2021

SUBJECT: Consider Approval of Resolution R21-08 Approving Budget Revision 2022-01

Recommendation

Staff recommends the Board of Directors approve Resolution R21-08 authorizing a budget revision for the FY2022 operating budget.

Background

The DCTA budget is prepared months in advance of the start of the October 1 fiscal year and not all revenues and expenses can be anticipated at the time of the budget preparation. Therefore, during the fiscal year, it may become necessary to reforecast the annual revenues and expenses and modify the budget by amendment. Amending the budget for material changes will provide a better forecasting and management tool for the Board and DCTA staff.

Previous Board Activity & Action

The FY22 budget was originally adopted on September 23, 2021. This is the first budget revision related to the FY22 budget.

Identified Need

In order to improve financial reporting and communicate expected financial results, the revised budget is submitted to the Board for consideration and approval of the attached Budget Revision 2022-01. DCTA's Financial Management Policies require approval of a Board resolution to authorize a budget amendment that increases the total adopted fiscal year budget or moves funds between DCTA and North Texas Mobility Corporation.

Items included in this revision are as follows:

Castle Hills Expansion:

- Phase 2A of GoZone service includes the Castle Hills Zone Expansion as laid out in Task Order No. 1 with River North Transit LLC (VIA). The expansion was approved by the Board of Directors in September with service expected to start in January 2022.
- Increase of \$150,094 in purchased transportation services
 - Based on 406 vehicle hours per month at a rate of \$41.06/hour
- Assumes slight increase of \$1,565 in passenger revenues associated with the service
 - Based on ridership assumption of 2,087

Board Room Audio/Video Project:

- A technology refresh of the board room located at DCTA's Administrative Office was approved and planned with savings identified in the FY21 budget. Datavox was chosen as both the equipment and installation vendor, with a target installation date of August 2021. Due to supply chain shortages experienced throughout the technology space, this project was not completed by the specified date. As there is still a need for this project, and a purchase order has been issued to the vendor, a budget amendment to the FY22 fiscal year is necessary.
- Overall increase of \$74,350 to the operating budget



Financial Impact

The total budget impact of Budget Revision 2022-01 is a decrease to Net Position of \$222,879.

Exhibits

Exhibit 1: Resolution R21-08 with the following exhibits:

Exhibit A: Budget Revision 2022-01

Exhibit B: Change in Net Position

Submitted By:

A handwritten signature in blue ink that reads "Amanda Riddle".

Amanda Riddle
Senior Manager of Budget

Final Review:

A handwritten signature in black ink that reads "Marisa Perry".

Marisa Perry, CPA
Chief Financial Officer/VP of Finance

**DENTON COUNTY TRANSPORTATION AUTHORITY
RESOLUTION NO. R21-08**

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE DENTON COUNTY TRANSPORTATION AUTHORITY (DCTA) APPROVING FISCAL YEAR 2022 BUDGET REVISION NUMBER 2022-01 REVISED OPERATING BUDGET, ATTACHED HERETO AS EXHIBITS “A” AND “B”, RESPECTIVELY; PROVIDING A REPEALING CLAUSE; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, DCTA budget is a well calculated estimate as to what will be needed for expenditures in the fiscal year; and

WHEREAS, budget estimates are often prepared months in advance of the actual expenditures and the possibility that the actual amount of the expenditure will be known in exact terms at the time of the budget preparation is unlikely; and

WHEREAS, it may become necessary to reforecast the annual expenditures and modify the budget by amendment; and

WHEREAS, the Board of Directors of the DCTA desires to amend the fiscal year 2022 Operating Budget as set forth in Exhibits “A” and “B”, respectively.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE DENTON COUNTY TRANSPORTATION AUTHORITY, THAT:

SECTION 1. The Operating Budget Revision attached hereto as Exhibits “A” and “B”, respectively, be, and the same is hereby adopted and which shall amend the original budget adopted September 23, 2021, from and after the effective date of this Resolution.

SECTION 2. All provisions of the resolutions of the Board of Directors of the DCTA, in conflict with the provisions of this Resolution be, and the same are hereby, repealed, and all other provisions not in conflict with the provisions of this Resolution shall remain in full force and effect.

SECTION 3. This Resolution shall become effective immediately upon its passage and approval.

DULY PASSED AND APPROVED BY THE BOARD OF DIRECTORS OF THE DENTON COUNTY TRANSPORTATION AUTHORITY THE 28TH DAY OF OCTOBER, 2021.

APPROVED:

Cesar Molina, Vice Chair

ATTEST:

Sam Burke, Secretary
(10-20-2021:TM 125530)

Exhibit “A”
Budget Revision 2022-01
(to be attached)

Exhibit “B”
Change in Net Position
(to be attached)

DENTON COUNTY TRANSPORTATION AUTHORITY (DCTA)

BUDGET TRANSFER / REVISION REQUEST

TRANSACTION TYPE: Transfer ☐
Revision ☒

Number: 2022-01

Current Budget Amount	Budget Revision Amount	Revised Budget Amount
-----------------------------	------------------------------	-----------------------------

ADDITIONS TO EXISTING BUDGET

OPERATING REVENUES

Bus Operations: 537.40100 Passenger Revenues \$ 71,399 \$ 1,565 \$ 72,964

OPERATING EXPENSES

General & Administrative: 180.50309 Professional Services 194,000 25,650 219,650
180.50440 Computer & Software Supplies 40,000 48,700 88,700

Bus Operations: 537.50810 Purchased Transportation 1,934,580 150,094 2,084,674

Net Budget Impact \$ 222,879

EXPLANATION: G&A:*Board Room Audio/Video Project:

A technology refresh of the board room located at DCTA's Administrative Office was approved and planned with savings identified in the FY21 budget. Datavox was chosen as both the equipment and installation vendor, with a target installation date of August 2021. Due to supply chain shortages experienced throughout the technology space, this project was not completed by the specified date. As there is still a need for this project, and a purchase order has been issued to the vendor, a budget amendment to the FY22 fiscal year will be necessary as outlined above in the amount of \$74,350.

BUS:*Castle Hills Go-Zone Expansion:

Phase 2A of GoZone service includes the Castle Hills Zone Expansion as laid out in Task Order No. 1 with River North Transit LLC (VIA). The expansion was approved by the Board of Directors in September 2021 with service expected to start in January 2022. The Castle Hills Zone Expansion is estimated at \$150,094 for January - September 2022 based on 406 vehicle hours per month at a rate of \$41.06/hour. Additional passenger revenues of \$1,565 are included in the budget amendment related to this service.

DATE: 10.19.21

REQUESTED BY:



DATE: 10.19.21

REVIEWED BY:



DATE:

CEO:

DENTON COUNTY TRANSPORTATION AUTHORITY
Change in Net Position

Description	DCTA FY 2022 Adopted Budget	DCTA Proposed Budget Revisions	DCTA FY 2022 Working Budget
OPERATING REVENUE			
Passenger Revenues (Bus Farebox)	\$ 326,995	\$ 1,565	\$ 328,560
Passenger Revenues (Rail Farebox)	262,917	-	262,917
Contract Service Revenue	3,915,759	-	3,915,759
Total Operating Revenue	4,505,671	1,565	4,507,236
OPERATING EXPENSES			
Salary, Wages & Benefits	5,103,643	-	5,103,643
Outsourced Services & Charges	4,610,662	25,650	4,636,312
Materials & Supplies	2,650,094	48,700	2,698,794
Utilities	526,281	-	526,281
Insurance	1,635,812	-	1,635,812
Purchased Transportation Services	16,680,162	150,094	16,830,256
Employee Development	235,385	-	235,385
Leases & Rentals	139,772	-	139,772
Depreciation	10,899,464	-	10,899,464
Total Operating Expenses	42,481,275	224,444	42,705,719
Operating Income / (Loss)	(37,975,604)	(222,879)	(38,198,483)
NON-OPERATING REVENUE / (EXPENSE)			
Investment Income	12,000	-	12,000
Misc. Revenues	-	-	-
Sales Tax Revenue	32,088,804	-	32,088,804
Federal Grants & Reimbursements	26,390,897	-	26,390,897
State Grants & Reimbursements	-	-	-
Long Term Debt Interest/Expense	(237,800)	-	(237,800)
Total Non-Operating Revenue / (Expense)	58,253,901	-	58,253,901
Income (Loss) Before Transfers	20,278,297	(222,879)	20,055,418
Transfers Out	(6,364,715)	-	(6,364,715)
Transfers In	-	-	-
Total Transfers	(6,364,715)	-	(6,364,715)
CHANGE IN NET POSITION	\$ 13,913,582	\$ (222,879)	\$ 13,690,703

Board of Directors Memo

October 28, 2021

SUBJECT: Consider Approval of City of Lewisville TRiP Application and Authorize CEO to Negotiate and Enter Into a TRiP Reimbursement Agreement with the City of Lewisville for its Southwest Parkway Multimodal Street/Streetscape Project

Recommendation

Staff recommends Board approval of the City of Lewisville's application.

Background

On August 26, 2021, DCTA received a TRiP funding request from the City of Lewisville to design a 0.53 mile multimodal street/streetscape project including enhanced sidewalks, pedestrian amenities and bicycle lanes. The project is located along Southwest Parkway, between SH 121 Business and Corporate Drive.

The proposed TRiP project will supplement CDBG funds which are set aside for the development of design and construction documents for this complete streetscape project that will include pedestrian amenities, such as benches, that can be used as ride-hailing areas for DCTA's GoZone on-demand rideshare service.

The total project cost is \$685,000 and the amount requested through the TRiP Program is \$425,375. The estimated project completion date is December 2022.

Staff Review Notes

DCTA found the application thorough and complete and that the proposed project exceeds minimum project eligibility requirements for TRiP funding by supporting DCTA Long-Range Service Plan goals including:

- Increase service efficiency and reliability;
- Increase service effectiveness for DCTA customers;
- Increase the visibility and elevate the image of DCTA
- Expand DCTA services into areas where transit has a strong likelihood of success
- Pair transit facilities to existing and planned transit-supportive development
- Demonstrates sustainable development practices that support transit; and
- Strive for financial excellence by maintaining fiscally sound and sustainable financial plans and budgets that reflect community priorities and values.

These Long-Range Service Plan goal achievements are described in the city's attached application.

DCTA staff also found that the project met or exceeded key evaluation criteria, including:

- *Achieves long-term vision:* as noted above, the project supports key tenets of the DCTA Long-Range Service Plan
- *Supports transit:* this project would allow pedestrian and bicycle connections to existing DCTA stops and future DCTA GoZone on-demand rideshare service in the future. The amenities, such as dedicated bike lanes, can assist in reducing overall automobile miles travelled.
- *Safety & ADA:* the project would add wider sidewalks and would add safe pedestrian crossing infrastructure at intersections

- *Quality of Life:* project will include street trees in its design and will also promote convenient and safe transportation options for multimodal travel, putting less focus on cars. Sustainable design elements will help mitigate urban heat island and stormwater impacts in the immediate area.
- *Design Stage:* the requested funds are to develop the design the multi-modal streetscape
- *Funding Sources:* TRiP funds make up one component of the funding that will be used for this project
- *Maintenance:* maintenance would be the responsibility of the City of Lewisville's Park and Recreation Department

Previous Board Activity & Action

There has been no previous Board-level activity on this item.

Financial Impact

The table below summarizes Lewisville's FY 2021 TRiP program allocation and balance remaining upon programming of the proposed project.

City of Lewisville FY 2021 TRiP program allocation	\$3,837,597
Requested programmed amount (this project)	\$425,375
<i>Amount requested in previous applications**</i>	<i>\$2,166,000</i>
City of Lewisville FY 2021 TRiP program remaining balance	\$1,246,222


***L-1: Construct 1.6 mile A-train rail trail segment; L-2: A-Train Rail Trail Southern Extension Segment A*

Exhibits

Exhibit 1: Southwest Parkway Multimodal Street/Streetscape Project TRiP Application

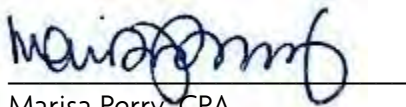
Exhibit 2: Location Map

Submitted By:



Tim Palermo, Planning & Data Analytics Manager

Final Review:



Marisa Perry, CPA
Chief Financial Officer/VP of Finance

LEWISVILLE TRIP APPLICATION (8-25-2021)

PROJECT NAME: **Southwest Parkway Multimodal Street/Streetscape Project**

PROJECT SPONSOR: ☐ Denton ☒ Lewisville ☐ Highland Village

PROJECT DESCRIPTION: **Design of 0.53 mile multimodal street/streetscape project including enhanced sidewalks, pedestrian amenities and bicycle lanes.**

GEOGRAPHIC LIMITS/BOUNDARIES: **Southwest Parkway between SH 121 Business and Corporate Drive**

REQUEST FOR CAPITAL

LEVEL OF DESIGN: Pre-design

PROJECT COST: \$685,000

FUNDING REQUEST: \$425,375

ESTIMATED PROJECT COMPLETION DATE: 12/31/2022
(Design completed)

ADDITIONAL INFORMATION:

In 2019 the Urban Land Institute, National Recreation and Park Association and The Trust for Public Land completed a 10 Minute Walk to a Park study for the City of Lewisville. This study outlined an area in Lewisville colloquially known as “The Triangle” which features dense multi-family housing, high levels of poverty and lack of parkland. The area is home to a diverse population of 4,952 with a median age of 28 and a median income of \$35,376, as seen on page 15 of the attached 10 Minute Walk to a Park briefing book. Since the study was completed, the City of Lewisville has purchased land in this area and is working to develop a new neighborhood park.

The City of Lewisville is also working to update its Complete Streets policy and is looking for opportunities to enhance the transportation options of its residents by designing roadways that encourage a variety of safe and comfortable multimodal transportation options. The section of Southwest Parkway that travels through the Triangle has the opportunity to provide these residents with safer transportation options through the neighborhood and to the new park and increased access to DCTA's services.

Currently, Southwest Parkway is the primary thoroughfare in the Triangle Area spanning 0.53 miles. It is a 35 mile-per-hour two lane road with no divider or turn lane. There are 4-foot sidewalks on the south and 5-foot sidewalks on the north side of the 60' right of way. The road currently has 18' travel lanes, which is 6' wider than Lewisville's standard and encourages faster vehicle speeds. The average daily traffic on this roadway is 5,100 vehicles a day.

The proposed TRiP project will supplement CDBG funds which are set aside for the development of design and construction documents for a complete streetscape project for this 0.53 mile section of Southwest Parkway. \$259,625 was recommended for approval by Lewisville's Community Block Grant Advisory Committee and approved by Lewisville's City Council on August 2, 2021 for this project. The proposed multimodal complete streets project will include the following elements:

- **Reduced automobile travel lanes**
- **Dedicated Bike Lanes**
- **Wider sidewalks (6' minimum)**
- **Street Trees**
- **Pedestrian Amenities**
 - **Benches**
 - **Bike rack, near park**
 - **Trash and Recycle Bins**
 - **Pedestrian scaled lighting**
- **Safe Pedestrian Crossing near the proposed park**

This streetscape project, paired with TxDOT's Corporate rebuild, will allow the residents of this area greater access to the eastern side of IH-35E which features the Regional Veloweb shared use path and DCTA rail stations. This connection will also link the high-density housing to employment centers across IH-35E.

Once constructed Lewisville's Parks and Recreation Department and Public Services Department will maintain the infrastructure and amenities.

IN THE SECTION BELOW, PLEASE INDICATE HOW THE PROPOSED PROJECT SUPPORTS DCTA LONG-RANGE SERVICE PLAN GOALS

☒ Increase service efficiency and reliability

The proposed streetscape improvements include pedestrian amenities, such as benches, that can serve as ride-hailing areas for DCTA's GoZone on-demand rideshare service.

☒ Increase service effectiveness for DCTA customer

This stretch of Southwest Parkway currently features two fixed-route transit stops. The streetscape project will allow safer pedestrian and bicycle traversal to these existing stops, which can be converted to DCTA's GoZone on-demand rideshare.

☒ Increase the visibility and elevate the image of DCTA

DCTA is synonymous with alternative forms of transportation. A streetscape project in a currently served transit area allows for safer traversal to DCTA bus stops/GoZone pick up locations. Easier access to these locations by the adjacent multi-family developments will elevate the visibility and access to DCTA in this area.

☒ Expand DCTA services into areas where transit has a strong likelihood of success

The Triangle area currently has two fixed-route bus stops. As the agency transfers over to GoZone services, this project (along with the City's adjacent park development) will provide intentional spaces for GoZone drop-off/pick-up locations. The amount of population density and poverty in the immediate area also suggests a strong likelihood of expansion for DCTA services, allowing residents the ability to connect to all areas within the GoZone, including train stations.

☐ Coordinate with regional transportation providers



☒ Pair transit facilities to existing and planned transit-supportive development

This stretch of Southwest Parkway features two fixed-route transit stops. The project will allow safer pedestrian and bicycle traversal to these existing stops, which can be used for DCTA's GoZone on-demand rideshare service in the future. Streetscape amenities will include benches that can be placed and used at these stops. The adjacent development of high-density multifamily, several hotels, and a neighborhood park will all support these transit facilities.

☒ Advocate sustainable development practices that support transit

This project will include street trees in its design and will also promote convenient and safe transportation options for multimodal travel, putting less focus on cars. Sustainable design elements will help mitigate urban heat island and stormwater impacts in the immediate area.

☒ Strive for financial excellence by maintaining fiscally sound and sustainable financial plans and budgets that reflect community priorities and values

By layering multiple funding sources in order to design and implement this project, the organization is striving for sustainable financial excellence to support community needs in the short- and long-term in this area.

THIS SECTION TO BE COMPLETED BY DCTA STAFF

Transportation Reinvestment Program Project Identifier: _____

- ☐ Meets minimum project eligibility requirements
- ☐ Multiple project selection

Rank: _____

Initial Member City Transportation Reinvestment Program Balance: _____

Recommended Project FY _____ Programmed Amount: _____

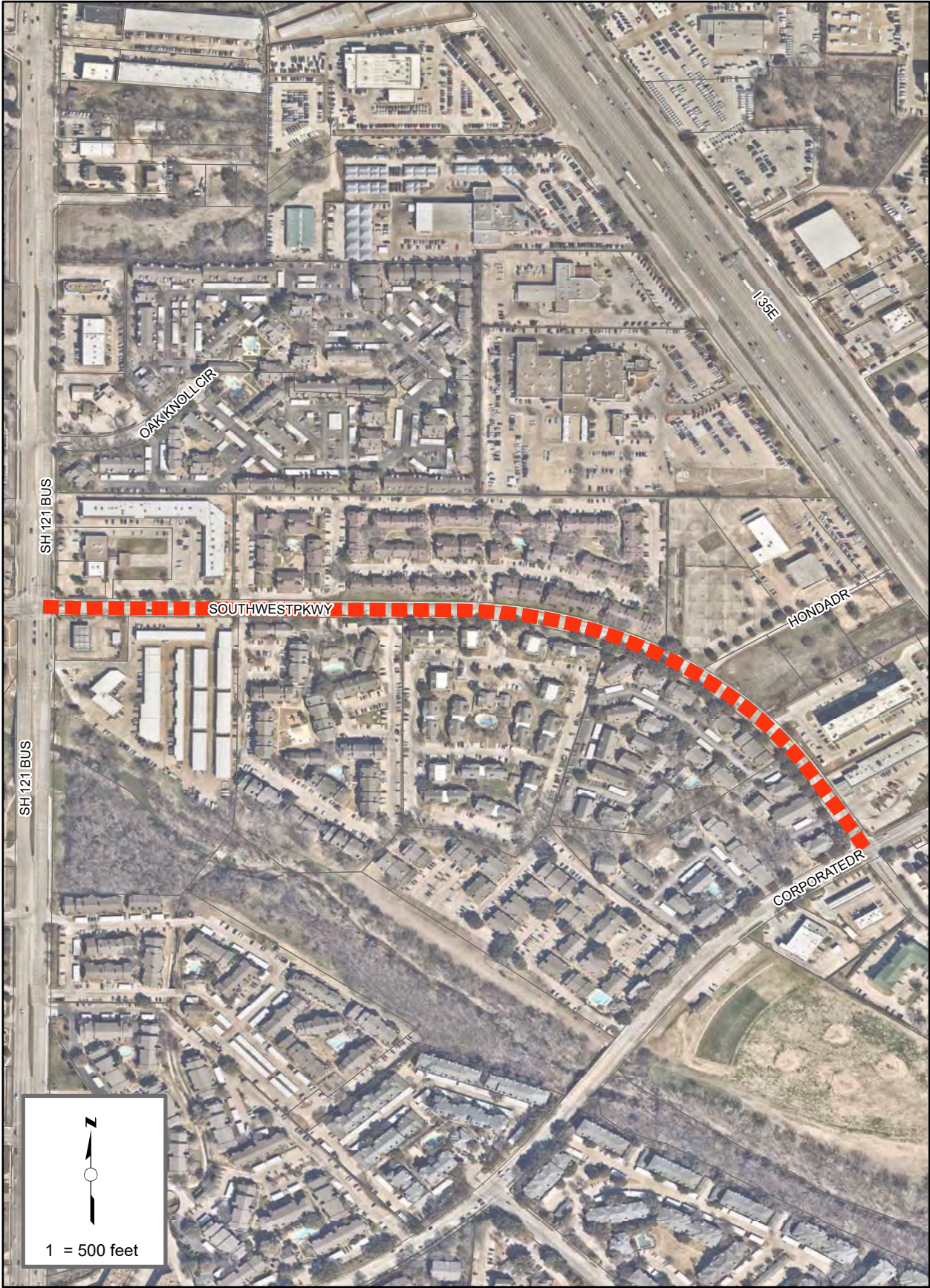
Remaining Member City Balance: _____

Recommended Disbursement Schedule:

- ☐ Lump Sum
- ☐ Quarterly
- ☐ Monthly
- ☐ As defined through Inter-local Agreement

PLEASE ATTACH PROJECT COST BACKUP. ACCEPTABLE COST BACKUP FOR CAPITAL PROJECTS INCLUDES PROJECT DRAWINGS, DESIGN SHEETS, COST WORKBOOK, OR BID SHEET. FOR SERVICE REQUESTS, PLEASE INCLUDE A SUMMARY OF DISCUSSIONS WITH DCTA SERVICE PLANNING STAFF OR AN ESTIMATE FROM AN ALTERNATE TRANSPORTATION SERVICE PROVIDER.

Location Map - Southwest Parkway Streetscape



Board of Directors Memo

October 28, 2021

SUBJECT: Consider Approval of an Interlocal Agreement (ILA) between the Denton County Transportation Authority (DCTA) and Dallas Area Rapid Transit (DART) for construction, operations and maintenance of a Joint Rail Operations Facility and use of DCTA's yard and mainline track

Recommendation

Staff recommends approval of this interlocal agreement to facility DART's receiving, testing and commission activities for Silverline rail vehicles, Expansion of DCTA's rail OMF facility for shared long-term joint operations, and establishing provisions for DCTA's long-term desire to extend A-train service to downtown Carrollton Station to facility passenger service connections to the DART Silver Line.

Background

DCTA and DART have been working on details of a lease agreement to facilitate DART's short-term needs in support of the Silver Line project and an ILA to facilitate the design, construction and use of a Joint Rail Facility.

Terms and conditions of the ILA have been reviewed by both agencies and have been found to meet both agencies short-term and long-term needs The ILA defines that a short-term lease shall be executed by the agencies within 60days once an ILA has been fully executed.

Previous Board Activity & Action

On June 24, 2021, the DCTA Board agreed to proceed with negotiating an ILA and lease agreement to facilitate DART's need for a temporary facility to receive, test and commission the Silver Line rail vehicles and to develop terms and reach agreement on an Interlocal Agreement that serves the long-term interest of both agencies. Previous Board Activity & Actions include:

September 22, 2021	Staff provided a project status update.
August 26, 2021	Staff provided a project status update.
July 22, 2021	Staff provided a project status update.
June 24, 2021	Staff provided a project status update.
May 27, 2021	Staff provided a project status update.
April 22, 2021	Staff provided a project status update.
March 10, 2021	Staff provided a project status update.
January 28, 2021	Staff provided a project status update.
December 10, 2020	Staff provided a project status update.
November 12, 2020	Staff provided an overview of the potential collaboration for regional joint rail operations facility between DCTA and DART.

Identified Need

DART and DCTA desire to expand the existing DCTA OMF to develop a Joint Rail Operations & Maintenance facility, to be located and constructed at DCTA's existing Lewisville rail facility. The facility would serve both the DCTA A-train and the DART Silver Line operations. The intent of the ILA is to address the major requirements needed to achieve the needs of both agencies including the requirements to enable DCTA to extend existing A-train service to the Downtown Carrollton Station.

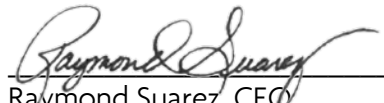
Financial Impact

DART has agreed to pay all fair and reasonable expense incurred by DCTA to expand the facility and agrees to pay a fair share of the ongoing operating expenses resulting from joint use. Details of the revenue and expenses shall be shared as part of the lease agreement within 60days of execution of the lease.

Exhibits

- 1) Draft ILA
- 2) Proposed location of the DCTA platform station in Downtown Carrollton
- 3) Preliminary Cost Estimate for Capital Expansion of DCTA's existing Rail Operations and Maintenance Facility

Submitted By:


Raymond Suarez, CEO



Board of Directors Memo

October 28, 2021

SUBJECT: Discuss and Consider Denton County Transportation Authority (DCTA) Board of Directors Election of Officers

Identified Need/Board Action

Article IV of the Bylaws states that the Board shall elect three (3) Voting Board Members to serve as the Chair, Vice-Chair, and Secretary. The stated term for these offices is one (1) year and shall run from October 1 through September 30.

Previous Board Activity & Action

There has been no previous Board-level activity on this item.

Financial Impact

There is no financial impact.

Exhibits

None.

Submitted By: _____


Brittney Farr, Director of Government Relations

**INTERLOCAL AGREEMENT
BETWEEN
DALLAS AREA RAPID TRANSIT
AND
DENTON COUNTY TRANSPORTATION AUTHORITY
FOR CONSTRUCTION, OPERATION, AND MAINTENANCE
OF
JOINT RAIL OPERATIONS FACILITY (JROF)**

THIS INTERLOCAL AGREEMENT FOR THE CONSTRUCTION, OPERATION, AND MAINTENANCE OF A JOINT RAIL OPERATIONS FACILITY (this “Agreement”), by and between Dallas Area Rapid Transit, a regional transportation authority established pursuant to Chapter 452 of the Texas Transportation Code, with offices located at 1401 Pacific Avenue, Dallas, Texas 75202 (DART), and Denton County Transportation Authority, a coordinated county transportation authority established pursuant to Chapter 460 of the Texas Transportation Code with offices at 1955 Lakeway Drive, Ste. 260, Lewisville, Texas, 75057 (DCTA) (individually a “Party” and collectively “Parties”).

RECITALS:

WHEREAS, the Silver Line regional commuter rail project (the “Silver Line”) extends DART’s commuter rail services from the Dallas-Fort Worth International Airport (DFWIA) to Shiloh Road in Plano, Texas; and,

WHEREAS, the Silver Line extends along the historic Cotton Belt Regional Rail Corridor and traverses seven cities: Grapevine, Coppell, Dallas, Carrollton, Addison, Richardson and Plano, providing passenger rail connections and service that will improve mobility, accessibility, and system linkages to major employment, population, and activity centers as well as connections to the DFWIA, three DART Rail lines, the DCTA A-train, and Trinity Metro’s TEXRail in the northern part of the DART Service Area; and

WHEREAS, the Silver Line will operate eight (8) Stadler Fast Light Innovative Regional Train (FLIRT) Diesel Multiple Unit (DMU) trains (“Silver Line DMUs”) on a 30-minute peak schedule; and,

WHEREAS, DART has identified the need for the development of an equipment maintenance facility to receive, test, commission, and perform ongoing maintenance on the DMUs; and,

WHEREAS, DART staff has identified the existing DCTA A-train Operations and Maintenance Facility (OMF) as a location that offers the greatest advantage to the operations of the Silver Line for the accomplishment of these purposes; and,

WHEREAS, DCTA’s OMF is located in Lewisville, Texas, approximately seven (7) miles north of the Silver Line connection in Carrollton, Texas, along the DART-owned MKT freight rail alignment, which provides a direct connection to the Silver Line; and,

WHEREAS, the DCTA OMF, constructed in 2012, currently operates and maintains eleven (11) Stadler Gelenktriebwagen (GTW) DMU's and was planned strategically to expand and accommodate the future Silver Line; and,

WHEREAS, the location, design and construction of the DCTA OMF was closely coordinated between DART and DCTA staff to ensure the possibility that a future JROF facility could be easily achieved to the benefit of both agencies; and

WHEREAS, the Parties desire to facilitate cooperation by entering into this Agreement for joint usage of a JROF at the OMF for the A-train and Silver Line to the benefit of both DART and DCTA; and

WHEREAS, the Interlocal Cooperation Act, Texas Government Code Chapter 791, hereinafter "the Act," provides authorization for a local government to contract with one or more local governments to perform governmental functions and services under the terms of the Act, and the Parties hereby mutually agree to be subject to the provisions of the Act; and

WHEREAS, the Parties are eligible entities under the Act and want to enter into an Interlocal Agreement on the terms described herein; and

NOW THEREFORE, in consideration of the mutual promises and benefits contained herein, and for other valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties hereby agree as follows:

Article I

Term of Agreement

1.1 Term. This Agreement shall commence and become effective on the Agreement Commencement Date, _____, 2021 ("Effective Date"), and terminate on the Agreement Termination Date, _____, 2025, unless the Term of this Agreement is terminated earlier in accordance with Article 9 below.

1.2 Phases. This Agreement shall include three (3) phases, including:

- (a) Phase 1: DMU delivery, testing, and commissioning (May 2022 – December 2024);
- (b) Phase 2: JROF Capital Expansion (October 2021 – May 2023); and
- (c) Phase 3: Long Term Operations and Maintenance (May 2023 – May 2043).

Article II

Phase 1 Scope of Services

2.1 DART and DCTA agree to work together to support the common goals of increasing service to their respective areas through expansion and capital improvements to the existing OMF for the purpose of developing a JROF that will provide service to both DART and DCTA.

2.2 DART will coordinate with Stadler to develop a plan for the receiving, testing, and commissioning of eight (8) FLIRT DMUs, subject to DCTA's approval, which shall not be unreasonably withheld. The plan will include:

- (a) a defined space within the DCTA OMF for temporary facilities for the delivery, commissioning, and testing of the Silver Line DMUs;
- (b) mobilization of temporary storage and office space;
- (c) a re-assembly plan for the Silver Line DMUs and an area in which to perform static testing in the DCTA OMF yard;
- (d) use of the DCTA corridor for dynamic testing and burn-in with defined and agreed-upon windows of time;
- (e) an operator agreement for testing on the DCTA corridor; and,
- (f) a safety plan.

2.3 DCTA will coordinate with Stadler to accommodate the Silver Line DMU delivery dates scheduled to begin in September 2022 as outlined in Exhibit 1, attached hereto and incorporated for all purposes herein.

2.4 DCTA will provide DART yard storage capacity at the OMF for the delivery of Silver Line DMUs beginning in September 2022.

2.5 Within 60 days of the Effective Date, DART and DCTA will negotiate a Phase 1 lease for the use of the OMF consistent with the above-referenced receiving, testing, and commissioning plan.

2.6 DART will provide proof of insurance naming DCTA as an additional insured or named insured to address all Phase 1 activities as set forth in Article 8 below.

Article III **Phase 2 Scope of Services**

3.1 DART and DCTA agree to work together to develop a plan to expand the existing OMF by 22,500 square feet (estimated) to accommodate the long-term operations and maintenance of both the A-train and Silver Line DMU fleets, resulting in the JROF.

3.2 DCTA will procure the design and construction for the OMF expansion (the "Design Contract").

3.3 DCTA will provide project management and project oversight for the OMF expansion.

3.4 DCTA will provide project accounting for the OMF expansion.

3.5 DART will participate in the design review and comment process for the OMF expansion in accordance with the design milestones set forth in the Design Contract.

3.6 DART's and DCTA's contract rail services operators (CRSO) will also participate in the

space planning process for the OMF expansion during the preliminary engineering and design phase and the parties will jointly agree on the space planning to support both operations.

3.7 DCTA will deliver the OMF expansion no later than May 2023.

3.8 DART will fund the OMF capital expansion and agrees to pay DCTA all fair and reasonable expenses incurred by DCTA to deliver the capital expansion. DART is providing DCTA an initial estimate, which is attached to this Agreement as Exhibit 2 and incorporated for all purposes herein. DCTA will take reasonable commercial efforts to manage project expenses to those within the estimate in Exhibit 2. However, if the costs of the capital expansion exceed those outlined in Exhibit 2, DART will fund the full cost incurred by DCTA so that DCTA does not incur additional financial liability for project expenses beyond the estimate in Exhibit 2. DCTA shall first request approval of any expenses over the estimate in Exhibit 2.

3.9 To facilitate the long-term regional rail expansion by DCTA to Carrollton, Texas, DART and DCTA will develop capital improvement cost estimates to include: 1) Track upgrades from FRA Class 2 to FRA Class 4 track from Trinity Mills to the Downtown Carrollton Station, said estimates to include the track and track bed only. The initial estimate shall be determined by DART; 2) DCTA will develop cost estimates for the addition of interoperable Positive Train Control (PTC); 3) DCTA will develop initial cost estimate for the addition of Centralized Traffic Control (CTC) from the Trinity Mills Station to the Downtown Carrollton. DART and DCTA shall jointly determine cost sharing allocations and when each upgrade will be done to support each phase of the project by amendment to this ILA.

Article IV Phase 3 Scope of Services

4.1 DART will provide, at its sole expense, insurance required for the operation and maintenance of the Silver Line DMUs as set forth in Article 8 below.

4.2 DART and DCTA will negotiate a Phase 3 long term joint use lease for the ongoing use of the JROF. The monthly lease rate should be inclusive of the costs associated with the joint use of the facility consistent with the approved Joint Rail Operations Plan including areas of shared resources to the benefit of both parties.

4.3 DART and DCTA agree the Phase 3 lease will supersede the Phase 1 lease.

4.5 DART and DCTA will direct the Silver Line and A-train CRSO's to develop a Joint Rail Operations Plan to ensure safe and reliable operations of both regional rail systems.

Article V Payment Provisions

5.1 Annual Budget Coordination. Operating and capital budgets of the Parties are prepared on an annual basis with the fiscal year beginning on October 1st of each year. The Parties shall coordinate on those elements of this Project that will impact each other.

5.2 Cost Sharing. DART and DCTA agree to share the cost of the JROF operating expenses and expenses associated with testing, commissioning, dispatching and other related shared expenses with the terms set forth in the then-current JROF lease agreement.

5.3 Right to Audit. Each Party, at its own expense, shall have the right to audit the other Party regarding any costs incurred or services provided under this Agreement.

Article VI

Extension of DCTA A-train Service to Carrollton

6.1 At such time as DCTA is ready to expand A-train service to downtown Carrollton, DART and DCTA will negotiate trackage rights and an access agreement from Trinity Mills to Downtown Carrollton to include:

- (a) DCTA design and construction of a Station in Downtown Carrollton. Attached as Exhibit 3, is a preliminary schematic and drawing indicating the proposed location of the DCTA Station Platform station in Downtown Carrollton. The location may be changed upon agreement of DART, DCTA and any other parties or entities necessary to facilitate such change;
- (b) Corridor planning and coordination between the Parties to facilitate necessary upgrades to the track to enable DCTA to provide A-train service to Downtown Carrollton;
- (c) Coordination between the Parties on DCTA-funded capital improvements necessary to facilitate future operations of the A-train service to Carrollton; and,
- (d) Negotiated right-of-way lease inclusive of costs associated with the joint use of the corridor between Trinity Mills and Carrollton consistent with the approved Joint Rail Operations Plan including areas of shared resources to the benefit of both parties.

Article VII

Indemnification

7.1 Generally. **TO THE EXTENT ALLOWED BY LAW, EACH PARTY AGREES TO RELEASE, DEFEND, INDEMNIFY, AND HOLD HARMLESS THE OTHER (AND ITS OFFICERS, AGENTS, AND EMPLOYEES) FROM AND AGAINST ALL CLAIMS OR CAUSES OF ACTION FOR INJURIES (INCLUDING DEATH), PROPERTY DAMAGES (INCLUDING LOSS OF USE), AND ANY OTHER LOSSES, DEMANDS, SUITS, JUDGMENTS, AND COSTS, INCLUDING REASONABLE ATTORNEY'S FEES AND EXPENSES, IN ANY WAY ARISING OUT OF, RELATED TO, OR RESULTING FROM ITS PERFORMANCE UNDER THIS AGREEMENT, OR CAUSED BY ITS NEGLIGENT ACTS OR OMISSIONS (OR THOSE OF ITS RESPECTIVE OFFICERS, AGENTS, EMPLOYEES, OR ANY OTHER THIRD PARTIES FOR WHOM IT IS LEGALLY RESPONSIBLE) IN CONNECTION WITH PERFORMING THIS AGREEMENT. THIS AGREEMENT AND THE INDEMNITY PROVIDED HEREIN IS NOT INTENDED TO AND SHALL NOT CREATE ANY CAUSE OF ACTION FOR THE BENEFIT OF THIRD**

PARTIES OR ANY PERSON NOT A PARTY TO THIS AGREEMENT.

7.2 Joint Responsibility. With regard to any claim or lawsuit arising from the joint or concurrent activities responsibilities and obligations of the Parties within this Agreement, a proportionate or percentage allocation of the handling and cost of the defense, settlement, satisfaction, payment or other resolution of such claim or lawsuit shall be determined by mutual agreement of the Parties. Should the Parties fail to reach such agreement, then their respective responsibilities (if any) shall be determined by the Texas law of proportionate responsibility under Chapter 33 of the TEX.CIV.PRAC.REM. CODE as amended and its successor provisions, or other statute or common law apportioning liability between joint tortfeasors, pursuant to a final judgment rendered by a court of appropriate jurisdiction. With regards to any claim or lawsuit that allege the damage or injury complained of is the result of the joint or concurrent activities of the Parties, the Parties agree to jointly defend such claim or lawsuit by means of a joint defense; provided, however, that nothing herein shall limit each respective Party from settling or disposing of its own potential liability prior to or subsequent to the final adjudication of such claim or lawsuit. A settlement of a claim or lawsuit by one Party shall not be binding upon the other Party, absent that Party's express prior written consent.

7.3 No Waiver of Defenses; No Third Party Benefit. Notwithstanding anything herein to the contrary, neither Party waives any defense available to it including, but not limited to, immunity from liability or immunity from suit. The indemnity provisions contained in this Article 7 are solely for the benefit of the Parties and are not intended to confer or convey any interest to any third party.

Article VIII Insurance

8.1 Commercial General Liability. DART and DCTA represent and warrant that they are covered by a self-insurance program, an insured program, emergency funds or any combination of programs and/or emergency funds that provides sufficient coverage against liabilities that may arise in connection with or related to the services provided under this agreement. All liabilities policies shall name the other Agency as additional insured.

DART and DCTA also represent and warrant that they shall provide worker's compensation coverage for the benefits of their employees. All insurance policies shall be endorsed with a waiver of subrogation in favor of DCTA and DART.

Article IX Miscellaneous Provisions

9.1 Early Termination of Agreement.

- (a) Termination for Default. Subject to the provisions this Agreement, either Party shall have the option to either terminate this Agreement or enforce specific performance of the same in the event the other Party fails to perform a material obligation of this Agreement within sixty (60) days after receipt of written notice

that such obligation has not been performed; provided, however if such failure is not reasonably capable of being cured within such sixty (60) day period, the period to cure shall be extended for such reasonable periods that may be required under the circumstances so long as the breaching Party is diligently prosecuting the cure of such failure to completion.

- (b) Mutual Agreement. The Parties may terminate this Agreement prior to the Agreement Termination Date by mutual written agreement with 36 months' notice.

9.2 Resolution of Disputes.

- (a) Non-Binding Mediation. It is the desire and intent of the Parties to avoid, if possible, the expense and delay inherent in litigation. Therefore, whenever a disputed issue cannot be resolved through mutual agreement, the matter will be submitted to non-binding mediation. Accordingly, in regard to disputed issues, the Parties agree that:

- (1) Either Party may determine, in its sole discretion, that a dispute shall be submitted to mediation, and shall initiate the mediation process by written notice to the other Party.
- (2) A Party shall respond, in writing, to a written notice of intent to mediate from the other within fifteen (15) days of receipt. The response shall acknowledge the start of the mediation process and propose a mediator.
- (3) A single mediator shall be used if the Parties can agree on one. Otherwise, each party shall appoint one mediator within thirty (30) days after written notice of intent to mediate. The two mediators so appointed shall together appoint a third mediator within fifteen (15) days after their appointment.
- (4) Unless otherwise agreed by the Parties hereto, the site for mediation proceedings will alternate between a site in Denton County and a site in Dallas County, commencing in Dallas County.
- (5) All costs of mediation shall be borne equally by the Parties.

9.3 Force Majeure. It is expressly understood and agreed by the Parties that if the performance of any provision of this Agreement is delayed by reason of war, civil commotion, act of God, governmental restrictions, regulations or interferences, fire or other casualty, court injunction, or any circumstances which are reasonably beyond the control of the party obligated or permitted under the terms of this Agreement to do or perform the same, regardless of whether any such circumstance is similar to any of those enumerated herein, the party so obligated or permitted shall be excused from doing or performing the same during such period of delay, so that the period of time applicable to such requirement shall be extended for a period of time equal to the period of time such party was delayed.

9.4 Contractual Relationship. It is specifically understood and agreed that the relationship

described in this Agreement among the Parties is contractual in nature and is not to be construed to create a partnership or joint venture or agency relationship among said parties.

9.5 Complete Agreement. This Agreement embodies the entire agreement of the Parties relating to the subject matter expressly set forth herein, supersedes all prior understandings and agreements regarding such subject matter, and may be amended, modified, or supplemented only by an instrument or instruments in writing executed by all of the Parties.

9.6 Captions. The captions, headings, and arrangements used in this Agreement are for convenience only and shall not in any way affect, limit, amplify, or modify its terms and provision.

9.7 Governing Law and Venue. This Agreement and all agreements entered into in connection with the transactions contemplated by this Agreement are, and will be, executed and delivered, and are intended to be performed in the County of Denton, State of Texas, and the laws of Texas shall govern the validity, construction, enforcement, and interpretation of this Agreement. In the event of litigation between the parties hereto, their successors or assigns, with regard to this Agreement and any subsequent supplementary agreements or amendments, venue shall lie exclusively in Denton County, Texas.

9.8 Severability. In the event any one or more of the provisions contained in this Agreement shall for any reason be held to be invalid, illegal, or unenforceable in any respect, such invalidity, illegality, or unenforceability shall not affect any other provision(s) hereof, and this Agreement shall be revised so as to cure such invalid, illegal, or unenforceable provision(s) to carry out as near as possible the original intent of the parties.

9.9 Changed Circumstances. If future federal, state, or local statute, ordinance, regulation, rule, or action render this Agreement in whole or in part, illegal, invalid, unenforceable, or impractical, the parties agree to delete and/or to modify such portions of the Agreement as are necessary to render it valid, enforceable, and/or practical. Each section, paragraph, or provision of this Agreement shall be considered severable, and if for any reason any section, paragraph, or provision herein is determined to be invalid under current or future law, regulation, or rule, such invalidity shall not impair the operation of or otherwise affect the valid portions of this instrument.

9.10 Enforcement. If any Party initiates an action to enforce any provision of this Agreement or for damages by reason of an alleged breach of any provision hereof, the prevailing party shall be entitled to receive from the other parties all reasonable and necessary costs and expenses, including reasonable attorneys' fees and costs incurred in connection with such action.

9.11 Survival. All of the terms, conditions, warranties, representations and indemnities contained in this Agreement shall survive, in accordance with their terms, the execution hereof.

9.12 Reference. The use of the words "hereof," "herein," "hereunder," and words of similar import shall refer to this entire Agreement, and not to any particular section, subsection, clause, or paragraph of this Agreement, unless the context clearly indicates otherwise.

9.13 Further Assurances. Each Party agree to perform any further acts and to sign and deliver any further documents that may be reasonably necessary to carry out the provisions of this

Agreement.

9.14 Notice. Whenever this Agreement requires or permits any consent, approval, notice, request, proposal, or demand from one party to another, the content, approval, notice, request, proposal, or demand must be in writing to be effective and shall be delivered to the party intended to receive it at the address(es) shown below:

If to DART:

President/Executive Director
Dallas Area Rapid Transit
P. O. Box 660163
1401 Pacific Ave.
Dallas, Texas 75266- 7210

With a copy to:

General Counsel
Dallas Area Rapid Transit
P. O. Box 660163
1401 Pacific Ave.
Dallas, Texas 75266- 7255

If to DCTA:

President/Executive Director
Denton County Transportation Authority
1955 Lakeway Drive, Suite 260
Lewisville, Texas 75057

With a copy to:

Joseph J. Gorfida
General Counsel
Denton County Transportation Authority
Nichols, Jackson, Dillard, Hager & Smith, L.L.P.
1800 Lincoln Plaza
500 North Akard
Dallas, Texas 75201

9.15 Execution Date. Notwithstanding Article 2 of this Agreement, this Agreement shall not be binding on the Parties until signed by authorized representatives of each Party.

9.16 Counterparts. This Agreement may be signed in multiple counterparts, each of which shall be deemed an original instrument, and all of which shall be deemed to constitute one and the same instrument.

9.17 Recitals. The recitals to this Agreement constitute a part of this Agreement.

9.18 Exhibits. The exhibits referenced in and attached to this Agreement constitute additional terms and provisions of this Agreement, are an integral part hereof, and are incorporated herein by reference as if fully set forth herein.

Executed on the dates indicated below, pursuant to the authority of:

Resolution No. _____ of the Dallas Area Rapid Transit Board of Directors, adopted
_____, 2021;

Resolution No. _____ of the Denton County Transportation Authority Board of Directors, adopted
_____, 2021, and

(signature pages to follow)

EXECUTED this _____ day of _____, 2021.

Dallas Area Rapid Transit

By: _____
Nadine Lee
President/Executive Director

Approved as to form:

By: _____
Gene Gamez
General Counsel

Denton County Transportation Authority

By: _____
Raymond Suarez
President

Approved as to form:

By: _____
Joseph J. Gorfida
General Counsel
(10-07-2021:TM 125279)

Silver Line Vehicle Delivery Schedule

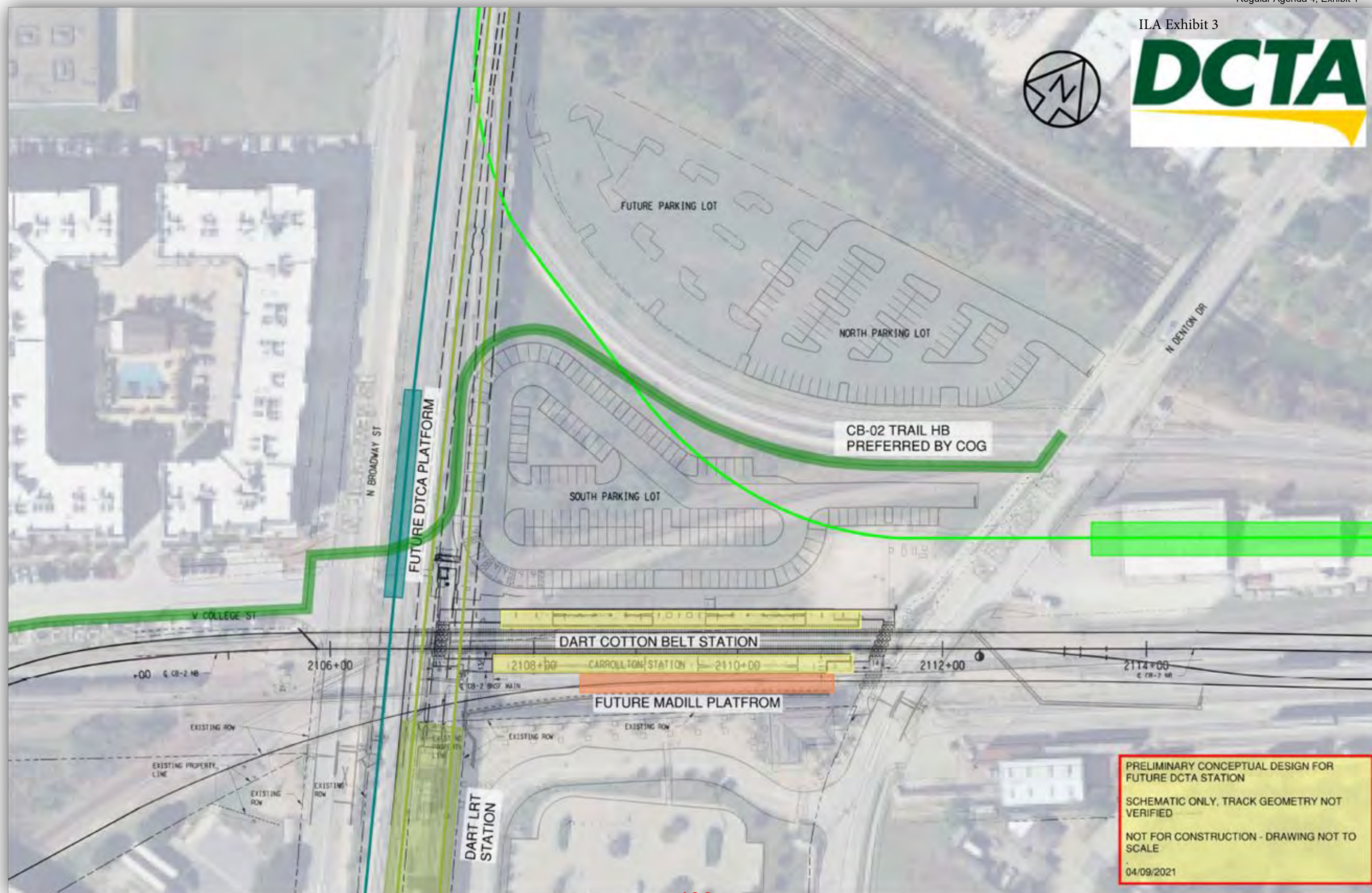
Car	Delivery
DMU 1	JUN 2022
DMU 2	JUN 2022
DMU 3	JUL 2022
DMU 4	SEP 2022
DMU 5	NOV 2022
DMU 6	DEC 2022
DMU 7	MAR 2023
DMU 8	APR 2023

JROF PROPOSED PROJECT BASELINE BUDGET

		Budget Estimate	
Construction			
Facilities Construction Phase I	\$	-	
Facilities Construction Phase II	\$	8,000,000.00	
FRA Track Class II Upgrade (Tinity Mills - Carrollton)	\$	-	
Crossing Upgrades and Quiet Zones (Tinity Mills - Carrollton)	\$	-	
Sub-Total Construction	\$	8,000,000.00	
Escalation/Contingency			
Escalated Sub-Total Construction	\$	8,560,000.00	1.07
Design/Construction Contingency	\$	513,600.00	6.0%
Construction Total	\$	9,073,600.00	
Soft Costs			
100 Procurement	\$	171,200.00	2.0%
111 Quality Compliance	\$	171,200.00	2.0%
113 Safety Certification & Compliance	\$	171,200.00	2.0%
120 Project/Construction Management	\$	856,000.00	10.0%
395 Insurance	\$	171,200.00	2.0%
4XX Design Services	\$	1,027,200.00	12.0%
Total Soft Costs	\$	2,568,000.00	30.0%
Utility Relocations		\$	- 0.0%
Flagging		\$	181,472.00 2.00%
Environmental			
Assessment	\$	45,368.00	0.5%
Remediation	\$	181,472.00	2.0%
Total Environmental	\$	226,840.00	2.5%
Real Estate			
Acquisition	\$	-	0.0%
Real Estate Consultant Staff	\$	-	0.0%
Project Reserve	\$	-	0.0%
Subtotal	\$	12,049,912.00	
FRA Track Class IV Upgrade (Tinity Mills - Carrollton)	\$	(2,511,332.16)	
Total	\$	9,538,579.84	

Notes/Assumptions:

- 1 Construction schedule of 12 - 18 months is assumed
- 2 Assumes construction to begin in 2022
- 3 Assumes design services to begin in 2021
- 4 Phase 1 costs for Temporary for receipt, testing and commissioning DART responsible under Stadler vehicle contract.
- 5 Assumes D-B-B delivery methodology
- 6 Assume Capital JROF expansion costs at DCTA OMF DART responsibility
- 7 Assume Utility Relocations are included in construction contract
- 8 Assumes no planning costs as DCTA is environmentally cleared
- 9 Assumes soft costs are as stated % of Escalated Construction Costs before Contingency
- 10 Assumes systems design included in design services contract and systems construction in the construction contract.
- 11 Design Consultant - Incl. Environmental, Final Design, DSDC, Survey, Geotechnical, PM, Fee, and ODC's
- 12 Assumes any environmental remediation included in construction.
- 13 Assumes FRA Class II upgrades by DART under separate contract
- 14 Assumes Optional FRA Class IV upgrades paid for by DCTA - TRACK ONLY
- 15 Assumes real estate cost not included for capital expansion
- 16 Assumes 7% escalation
- 17 Assumes construction price/sqft expansion of \$412.44/sqft including contingency
- 18 Subtotal without FRA Class IV upgrade
- 19 Total with DCTA funding FRA Class IV upgrade delta



Board of Directors Memo

October 28, 2021

SUBJECT: Provide a Report on GoZone Service Performance

Recommendation

No Board action required at this time. This is an informational update.

Background

DCTA and River North Transit (Via) launched GoZone service on Tuesday, September 7th, 2021. This report will serve as an update on the following topics:

- GoZone statistics
- Post-launch issues and remediation tasks
- Marketing and Community Engagement update

Previous Board Activity & Action

- **June 25, 2020** – Regular Agenda Item 3 – Mobility as a Service (MaaS) Task Order for Member City Services
- **July 31, 2020** – Specially Called Board Meeting – Transformation Initiative Workshop – Discussed as part of the future planning process
- **August 27, 2020** – Regular Agenda Item 8 – Discuss MaaS Task Order #2: On-Demand Service in Member Cities
- **September 24, 2020** – Regular Agenda Item 8 – Consider Approval of MaaS Task Order #2: On-Demand Services for Member Cities and Contracted Cities
- **November 12, 2020** – Regular Agenda Item 1 - Discuss Transformation Initiative Progress Report – Initial introduction of the Agency Priority Actions flowchart which included plans and estimated dates for the MaaS service plan
- **December 10, 2020** – Regular Agenda Item 6 - Discuss DCTA Priority Actions
- **January 28, 2021**
 - Regular Agenda Item 5 – Approval and Award of Mobility as a Service Contract
 - Joint Info Item 1 – DCTA Agency Priorities Update (memo and flowchart)
- **March 10, 2021** – Regular Agenda Item 7 – Review and Discuss MaaS Service Plan Update and Considerations
- **April 7, 2021**
 - Regular Agenda Item 1 – Presentation, Discussion and Approval of Via's Proposal #4
 - Regular Agenda Item 2 – Presentation and Discussion of Task Order with Via
- **May 27, 2021** – Regular Agenda Item 7 – Public Involvement Progress Report

- **June 24, 2021** – Regular Agenda Item 7 – Discuss GoZone Public Involvement Feedback and Potential Service Modifications to Proposed Plan
- **July 22, 2021** – Regular Agenda Item 4 - Discuss and Consider Approval of GoZone Service Plan for Launch on September 7, 2021
- **August 26, 2021** – Regular Agenda Item 6 - Update and Discussion of the September 7, 2021 GoZone Launch and Fixed Route Services
- **September 23, 2021** – Regular Agenda Item 3 - Update on Mobility Services, GoZone and Fixed Route

Financial Impact

The DCTA board approved budget for FY21 and proposed FY22 budget to support GoZone service at the July 22, 2021 board meeting.

Exhibits

N/A



Javier Trilla, AVP of Innovation and Information Technology

Board of Directors Memo

October 28, 2021

SUBJECT: Provide a Report on Denton County Transportation Authority (DCTA) Fixed Route Service Performance

Recommendation

This is a discussion item only. There is no recommendation at this time.

Background

The Board previously determined that Connect Routes 3 and 7 should operate for six months after GoZone service launch on September 7, 2021, or until March 7, 2022. The Board also determined that the remainder of DCTA fixed routes should operate for 90 days after GoZone service launch, or until December 7, 2021. At the September meeting, the Board discussed including items on the December 2, 2021 agenda to evaluate fixed route service giving the board options to extend, modify, or eliminate existing service.

Staff will present the framework along with preliminary data intended for use to develop recommendations for the Board regarding adjustments to fixed route service. Staff appreciates Board feedback as it prepares for the December 2, 2021 meeting and future discussions. The framework includes several factors to consider when evaluating a given route and the fixed route network, including transit supportive densities; equity and inclusion indicators; ridership productivity and reliability trends in aggregate and by route; and stability of service alternatives. Exhibit 1 provides further detail regarding these factors and initial analysis of preliminary September fixed route data.

Prior Board Discussion

- **July 22, 2021** – Regular Agenda 4 – Discuss and Consider Approval of GoZone Service Plan for Launch on September 7, 2021; and Regular Agenda 6 – Discuss and Consider Approval to Modify Route 3 and Route 7 in Conjunction with the GoZone Launch on September 7, 2021
- **August 26, 2021** – Regular Agenda 6 – Update and Discussion of the September 7, 2021 GoZone Launch and Fixed Route Services
- **September 23, 2021** – Regular Agenda 3 – Update on Mobility Services, GoZone and Fixed Route

Exhibits

Exhibit 1: Fixed Route Service Report

Submitted By: _____



Troy Raley, Senior Director of Mobility Services



Fixed Route Service Report

Week Ending 10/22/2021

Proposed Fixed Route Service Assessment Framework

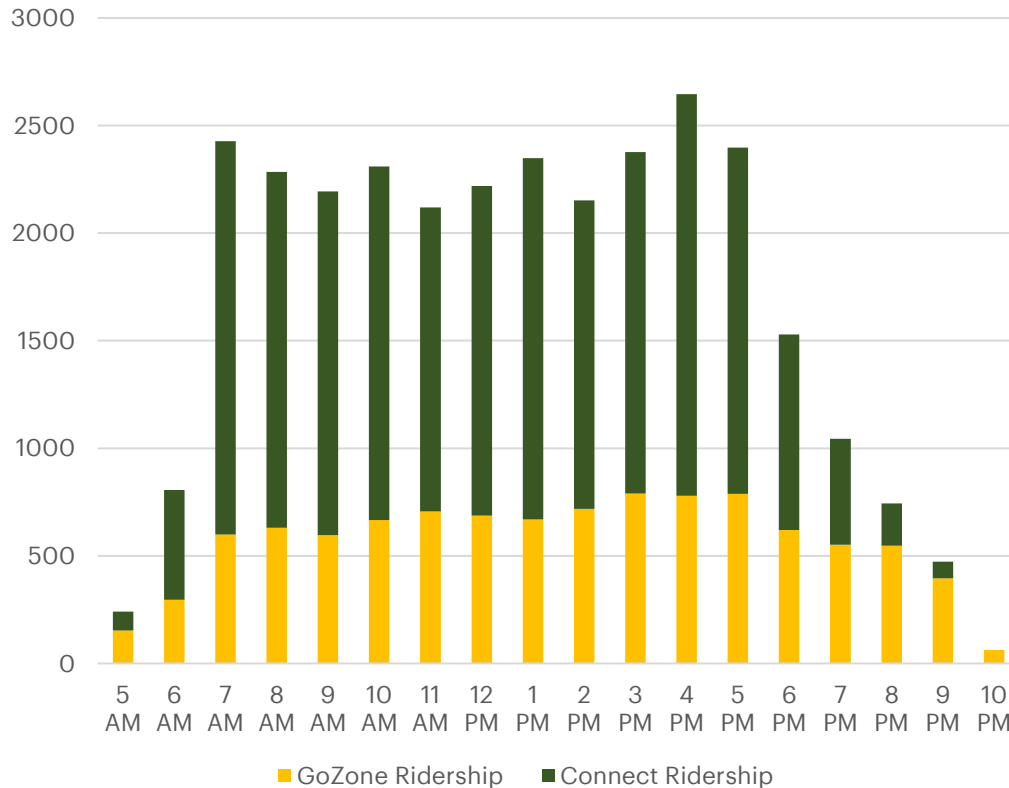
GoZone service deployment has created new opportunities for fixed route service; DCTA seeks to use a fixed route service assessment framework that:

- Reveals potential to optimize route performance given budget and operator constraints
- Includes industry-standard indicators of transit-supportive or -reliant geographic areas
- Recognizes opportunity to reimagine route configurations and service patterns

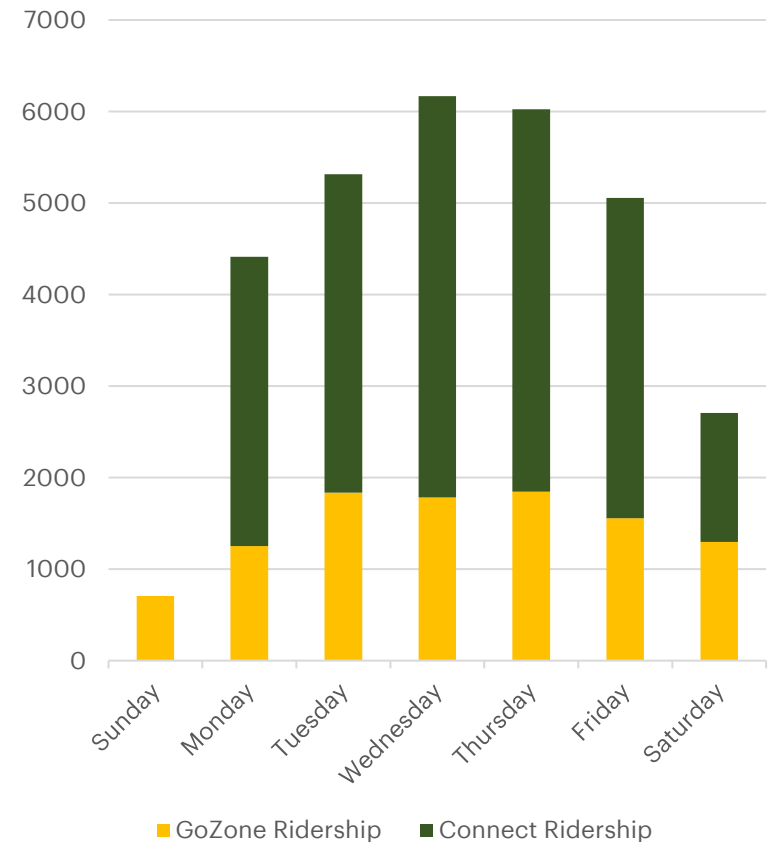
Density	Productivity	Equity	Stability of Alternative
Do routes serve areas with transit-supportive densities?	How well do routes meet productivity expectations?	Do routes serve areas with high equity-focused communities?	Has GoZone achieved reliable, consistent performance?
<u>Factors:</u> <ul style="list-style-type: none"> • Households/acre • Jobs/acre 	<u>Factors:</u> <ul style="list-style-type: none"> • Ridership by time of day • Ridership by day of week • On-time Performance • Operator availability • Riders/Revenue Hr. 	<u>Factors:</u> <ul style="list-style-type: none"> • % minority households • % low-income households • % senior households 	<u>Factors:</u> <ul style="list-style-type: none"> • Seats unavailable • On-time performance • Trip cancellations

September Ridership: Denton/LV Connect and GoZone

Connect and GoZone Ridership by Time of Day

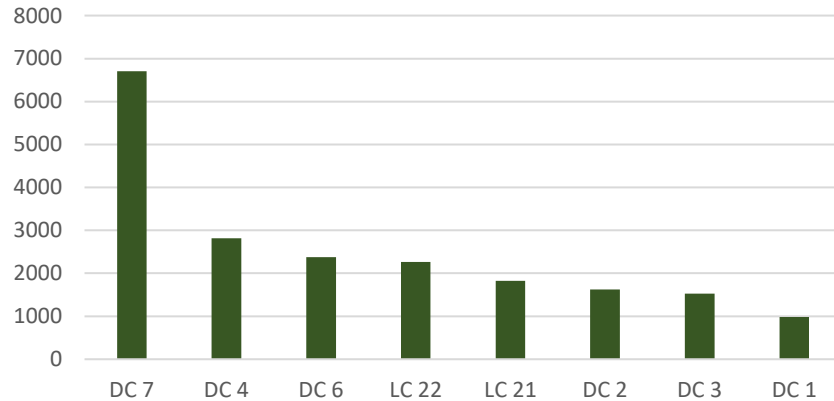


Connect and GoZone Ridership by Day of Week

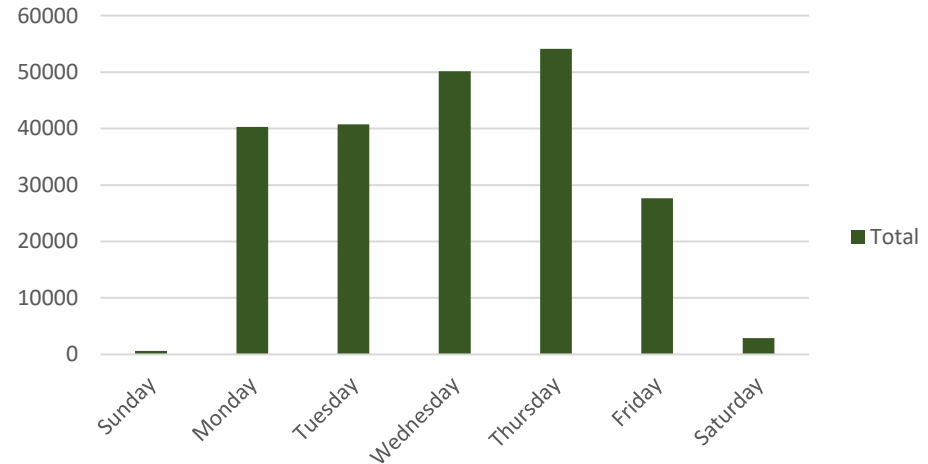


September Denton/LV Connect Ridership

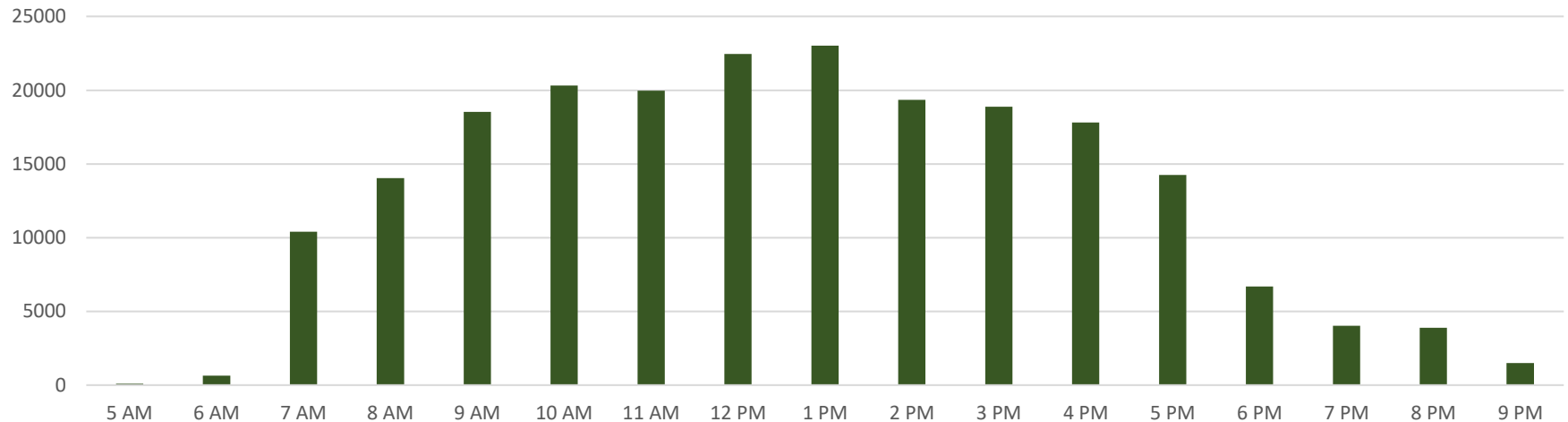
Ridership by Route¹



Ridership by Day of Week



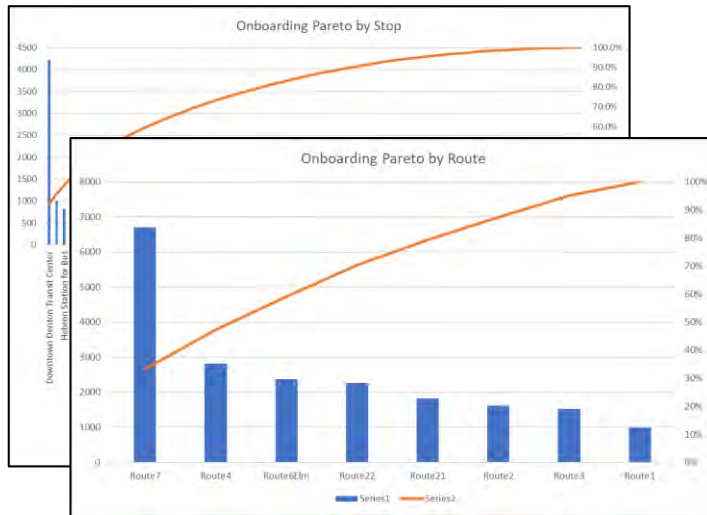
Ridership by Hour of Day



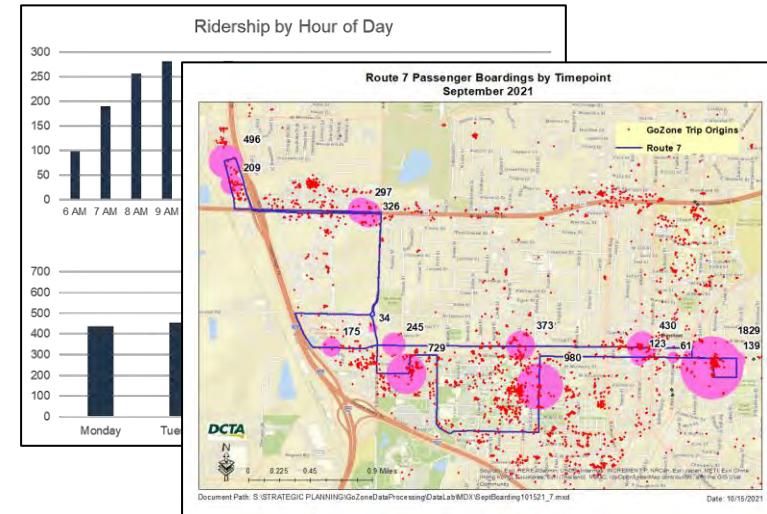
1. Routes depicted in descending order of total onboardings during September 2021

Additional Service Assessment Framework Factors

Staff will present additional analyses of route productivity and efficiency at enhanced granularity

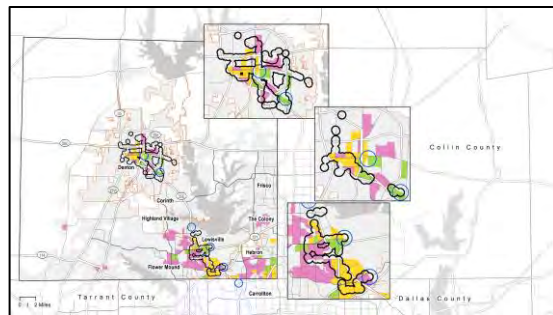


Pareto Analyses

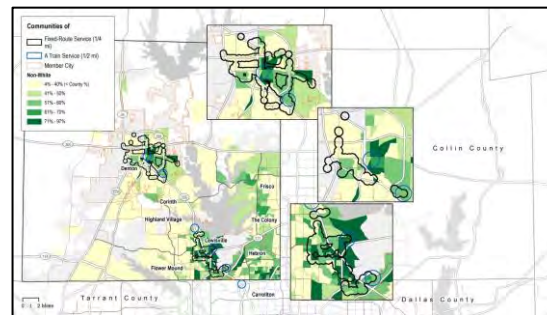


Productivity by Route

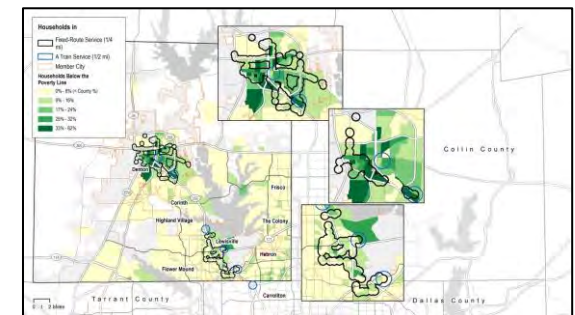
Recommendation framework will also include service equity & inclusion factors



Household/Job Density



Communities of Color



Households in Poverty

Board of Directors Memo

October 28, 2021

SUBJECT: Review and Discuss Project Manager Office (PMO) Activities Related to Task Order #2 with Accenture, LLP

Recommendation

This is a discussion item only. There is no recommendation at this time.

Background

Effective February 1, 2021, Accenture began a 12-month engagement to deliver Agency Transformation Initiative Implementation Program Management Office (PMO) services. The Regular Agenda will feature a standing item to discuss progress of Transformation Roadmap Initiative implementation. Accenture's scope of work under Task Order #2 includes:

- Transformation Roadmap Initiatives Implementation
- Mobility Orchestration – Fare Management and Regional Touchless Fare Integration
- ERP Sourcing Strategy

Prior Board Discussion

- January 28, 2021 – Board approved Task Order #2 with Accenture, LLP and associated budget amendment for Transformation Initiative PMO services. Accenture has provided an update on PMO activities at monthly Board meetings since March.

Progress Report - Activities since July board update:

October PMO activities focused on governance, service delivery and regional collaboration Transformation initiatives including: 1) Updated GoZone operational data in the draft DCTA Performance Dashboard, and developed initial draft of a Fixed Route dashboard perspective; 2) supported Operations to aggregate, cleanse, and transform fixed route ridership data to enable analysis; 3) Progressed ERP sourcing strategy workstream to accelerate to an alternative solution; 4) Supporting opportunity to design Tech Operations capability given recent role openings in Operations and IT; and, 5) reconvened teams from Trinity Metro and DART for collaboration discussions.

Exhibits

Exhibit 1: Accenture PMO Status Report

Submitted By: Chris Newport
Chris Newport, Accenture

Approved By: Raymond Suarez
Raymond Suarez, CEO



PMO Board Update

Week Ending 10/22/2021

Program Status Overview

Overall	Detailed – Task Order 2								
	Revised Roadmap	GoZone Launch PMO	Board-Staff Operating Model	Trinity Metro Coordination	Fare Management Process	IT Manager Staffing	On Demand Partnership	Current Focus / Accomplishments	Risks/Issues/Mitigations
G	C	G	G	G	G	G	G	<ul style="list-style-type: none"> GoZone: updating dashboard to visualize GoZone and Connect ridership volumes, trends ERP Sourcing – Presented draft business case and set of differentiating requirements for vendors to include in product demonstrations to Finance IT Project Manager – refined role description with recommended initial activities and highly differentiating requirements Agency Performance Measurement/Fixed Route recommendation framework <ul style="list-style-type: none"> Refined Connect/GoZone analysis framework Completed conversion of September '21 Connect ridership Supporting visualization of Connect ridership by route, time of day, day of week Developing initial Executive and Staff fixed route dashboard GoZone/GoPass integration – facilitating follow-up discussion with DART Trinity Metro Bus O&M ILA – reconvened team to progress feasibility discussions 	<ul style="list-style-type: none"> None at this time



Board of Directors Memo

October 28, 2021

SUBJECT: Monthly Sales Tax Receipts

Recommendation

This item is presented for informational purposes only. No action is required.

Background

Sales tax represents the single largest source of revenue for DCTA at 55.27% for the Fiscal Year 2021 budget. The revised sales tax budget for FY21 is \$31,154,178. Because of its importance in funding of DCTA's ongoing operations, the Board adopted a Budget Contingency Plan that outlines the Agency's response when declines in sales tax hit a specific target.

For the month of October, receipts were favorable compared to budget.

- Sales tax for sales generated in the month of August and received in October was \$2,878,254.
- This represents an increase of 19.94% or \$478,555 compared to budget for the month.
- Compared to the same month last year, sales tax receipts are \$366,547 or 14.59% higher.
- Member city collections for the month compared to prior year are as follows:
 - City of Lewisville up 12.44%
 - City of Denton up 18.37%
 - City of Highland Village up 21.68%

Previous Board Activity & Action

There has been no previous Board-level activity on this item.

Identified Need

Provides the Board of Directors a monthly status on sales tax collections.

Financial Impact

This item is included for informational purposes only; there is no financial impact associated with this informational item.

Exhibits

Exhibit 1: FY21 Monthly Sales Tax Report

Submitted By:

Amanda Riddle, Senior Manager of Budget

Final Review:

Marisa Perry, CPA
Chief Financial Officer/VP of Finance

DENTON COUNTY TRANSPORTATION AUTHORITY

SALES TAX REPORT
BUDGET TO ACTUAL AND PREVIOUS YEAR COMPARISON

Sales Generated in Month of:	Received in Month of:	2020-2021 Adopted Budget	2020-2021 Revised Budget	2020-2021 Year Actual	Variance Actual to Original Budget	CY Actual to CY Original Budget % Variance ^(A)	Variance Actual to Revised Budget	CY Actual to CY Revised Budget % Variance ^(B)	2019-2020 Year Actual	Variance Actual to Prior Year	CY Actual to PY Actual % Variance
October	December	\$ 1,723,286	\$ 2,944,573	\$ 2,944,573	\$ 1,221,287	70.87%	\$ -	0.00%	\$ 2,329,419	\$ 615,154	26.41%
November	January	\$ 1,712,280	\$ 2,617,881	\$ 2,617,881	\$ 905,601	52.89%	\$ -	0.00%	\$ 2,188,220	\$ 429,661	19.64%
December	February	\$ 2,124,605	\$ 3,356,939	\$ 3,356,939	\$ 1,232,334	58.00%	\$ -	0.00%	\$ 3,191,714	\$ 165,225	5.18%
January	March	\$ 2,069,351	\$ 2,296,659	\$ 2,296,659	\$ 227,308	10.98%	\$ -	0.00%	\$ 2,268,362	\$ 28,297	1.25%
February	April	\$ 2,022,897	\$ 2,080,957	\$ 2,080,957	\$ 58,060	2.87%	\$ -	0.00%	\$ 2,114,448	\$ (33,491)	-1.58%
March	May	\$ 2,483,676	\$ 3,369,140	\$ 3,369,140	\$ 885,464	35.65%	\$ -	0.00%	\$ 2,503,274	\$ 865,866	34.59%
April	June	\$ 2,492,462	\$ 2,492,462	\$ 2,839,395	\$ 346,933	13.92%	\$ 346,933	13.92%	\$ 2,185,555	\$ 653,840	29.92%
May	July	\$ 2,193,143	\$ 2,193,143	\$ 3,171,719	\$ 978,576	44.62%	\$ 978,576	44.62%	\$ 2,400,743	\$ 770,976	32.11%
June	August	\$ 2,586,198	\$ 2,586,198	\$ 3,583,080	\$ 996,882	38.55%	\$ 996,882	38.55%	\$ 2,819,430	\$ 763,650	27.09%
July	September	\$ 2,183,351	\$ 2,183,351	\$ 2,903,336	\$ 719,985	32.98%	\$ 719,985	32.98%	\$ 2,412,772	\$ 490,564	20.33%
August	October	\$ 2,399,699	\$ 2,399,699	\$ 2,878,254	\$ 478,555	19.94%	\$ 478,555	19.94%	\$ 2,511,707	\$ 366,547	14.59%
September	November	\$ 2,633,176	\$ 2,633,176						\$ 2,910,752		
YTD TOTAL		\$ 21,591,249	\$ 28,521,002	\$ 32,041,934	\$ 8,050,986	37.29%	\$ 3,520,932	12.35%	\$ 26,925,644	\$ 5,116,290	19.00%
FISCAL YEAR TOTAL		\$ 26,624,124	\$ 31,154,178						\$ 29,836,396		

^(A) Formula: YTD Variance Actual to Original Budget/YTD Original Budget

Sources: Texas Comptroller of Public Accounts and DCTA Finance Department

Prepared By: Denton County Transportation Authority Finance Department

October 18, 2021

DENTON COUNTY TRANSPORTATION AUTHORITY

MEMBER CITIES SALES TAX REPORT
MONTH ALLOCATION IS RECEIVED FROM COMPTROLLER
PREVIOUS YEAR COMPARISON

CITY OF LEWISVILLE						CITY OF HIGHLAND VILLAGE					
Sales Generated in Month of:	Received in Month of:	2019-2020 Year Actual	2020-2021 Year Actual	Variance Actual to Prior Year	CY Actual to PY Actual % Variance	Sales Generated in Month of:	Received in Month of:	2019-2020 Year Actual	2020-2021 Year Actual	Variance Actual to Prior Year	CY Actual to PY Actual % Variance
October	December	\$ 3,282,870	\$ 3,348,633	\$ 65,763	2.00%	October	December	\$ 357,488	\$ 341,390	\$ (16,099)	-4.50%
November	January	\$ 2,904,782	\$ 3,755,579	\$ 850,797	29.29%	November	January	\$ 356,224	\$ 354,573	\$ (1,651)	-0.46%
December	February	\$ 4,407,090	\$ 4,903,701	\$ 496,610	11.27%	December	February	\$ 521,121	\$ 503,020	\$ (18,101)	-3.47%
January	March	\$ 3,148,942	\$ 3,072,003	\$ (76,939)	-2.44%	January	March	\$ 338,734	\$ 320,412	\$ (18,322)	-5.41%
February	April	\$ 2,987,194	\$ 2,971,403	\$ (15,791)	-0.53%	February	April	\$ 262,811	\$ 288,219	\$ 25,408	9.67%
March	May	\$ 3,733,423	\$ 4,956,466	\$ 1,223,043	32.76%	March	May	\$ 322,245	\$ 436,049	\$ 113,804	35.32%
April	June	\$ 3,294,690	\$ 3,990,693	\$ 696,004	21.13%	April	June	\$ 267,280	\$ 353,678	\$ 86,398	32.32%
May	July	\$ 3,399,328	\$ 6,076,775	\$ 2,677,447	78.76%	May	July	\$ 311,278	\$ 371,973	\$ 60,695	19.50%
June	August	\$ 4,039,429	\$ 5,447,446	\$ 1,408,016	34.86%	June	August	\$ 394,759	\$ 449,307	\$ 54,548	13.82%
July	September	\$ 3,032,247	\$ 4,010,507	\$ 978,260	32.26%	July	September	\$ 303,996	\$ 395,735	\$ 91,739	30.18%
August	October	\$ 3,509,227	\$ 3,945,754	\$ 436,527	12.44%	August	October	\$ 304,285	\$ 370,264	\$ 65,979	21.68%
September	November	\$ 4,164,883				September	November	\$ 404,670			
YTD TOTAL		\$ 37,739,221	\$ 46,478,958	\$ 8,739,737	23.16%	YTD TOTAL		\$ 3,740,219	\$ 4,184,619	\$ 444,399	11.88%
FISCAL YEAR TOTAL		\$ 41,904,104				FISCAL YEAR TOTAL		\$ 4,144,890			

CITY OF DENTON					
Sales Generated in Month of:	Received in Month of:	2019-2020 Year Actual	2020-2021 Year Actual	Variance Actual to Prior Year	CY Actual to PY Actual % Variance
October	December	\$ 2,887,178	\$ 3,174,573	\$ 287,396	9.95%
November	January	\$ 2,911,334	\$ 3,050,388	\$ 139,054	4.78%
December	February	\$ 4,230,616	\$ 4,149,443	\$ (81,173)	-1.92%
January	March	\$ 2,902,937	\$ 3,086,526	\$ 183,589	6.32%
February	April	\$ 2,571,667	\$ 2,606,494	\$ 34,827	1.35%
March	May	\$ 3,061,108	\$ 4,277,512	\$ 1,216,404	39.74%
April	June	\$ 2,521,781	\$ 3,557,513	\$ 1,035,731	41.07%
May	July	\$ 2,878,630	\$ 3,442,340	\$ 563,710	19.58%
June	August	\$ 3,555,689	\$ 4,173,943	\$ 618,254	17.39%
July	September	\$ 2,999,523	\$ 3,845,740	\$ 846,217	28.21%
August	October	\$ 3,167,204	\$ 3,749,030	\$ 581,825	18.37%
September	November	\$ 3,710,560			
YTD TOTAL		\$ 33,687,668	\$ 39,113,502	\$ 5,425,835	16.11%
FISCAL YEAR TOTAL		\$ 37,398,228			

Sources: Texas Comptroller of Public Accounts and DCTA Finance Department
Prepared By: Denton County Transportation Authority Finance Department
October 18, 2021

ALL TRANSIT AGENCIES
MONTHLY SALES AND USE TAX COMPARISON SUMMARY

Transit Agency	Current Rate	Net Payment This Period	Comparable Payment Prior Year	% Change	Payments YTD (Calendar)	Prior Year Payments YTD (Calendar)	% Change
Austin MTA	1.00%	\$ 26,666,546	\$ 20,318,043	31.24%	\$ 248,664,107	\$ 216,286,239	14.96%
Corpus Christi MTA	0.50%	\$ 2,901,007	\$ 2,792,247	3.89%	\$ 29,767,801	\$ 28,305,847	5.16%
Dallas MTA	1.00%	\$ 55,985,648	\$ 46,927,194	19.30%	\$ 565,601,881	\$ 506,498,463	11.66%
Denton CTA	0.50%	\$ 2,878,254	\$ 2,511,707	14.59%	\$ 29,097,361	\$ 24,596,226	18.30%
El Paso CTD	0.50%	\$ 4,424,901	\$ 3,808,438	16.18%	\$ 46,477,025	\$ 39,809,894	16.74%
Fort Worth MTA	0.50%	\$ 7,758,870	\$ 6,466,227	19.99%	\$ 75,627,666	\$ 67,174,042	12.58%
Houston MTA	1.00%	\$ 71,100,330	\$ 57,556,405	23.53%	\$ 702,657,516	\$ 630,449,716	11.45%
Laredo CTD	0.25%	\$ 776,351	\$ 622,731	24.66%	\$ 7,874,363	\$ 6,750,696	16.64%
San Antonio ATD	0.25%	\$ 6,445,653	\$ 5,597,665	15.14%	\$ 67,265,866	\$ 58,804,145	14.38%
San Antonio MTA	0.50%	\$ 14,304,930	\$ 12,359,476	15.74%	\$ 148,245,448	\$ 130,836,088	13.30%
TOTALS		\$ 193,242,492	\$ 158,960,132	21.57%	\$ 1,921,279,034	\$ 1,709,511,356	12.39%

Sources: Texas Comptroller of Public Accounts and DCTA Finance Department
 Prepared By: Denton County Transportation Authority Finance Department
 October 18, 2021

Board of Directors Memo

October 28, 2021

SUBJECT: Monthly Mobility-as-a-Service Update

Recommendation

For information only. No action required.

Background

A Request for Proposals (RFP) was released on January 16, 2019 for Mobility as a Service (MaaS). Firms were invited to submit proposals (for both federal and non-federal funding project categories) to provide innovative mobility service to DCTA member cities, contracted communities, partner organizations, as well as large employment centers and other areas as the need arises. On March 12, 2019, DCTA received thirty-seven (37) proposals in response to the RFP. Thirty-three (33) proposals were deemed responsive and were evaluated by the evaluation team. The evaluation team rejected two proposals that scored less than seventy (70) points and recommended award to thirty-one (31) firms. The Board of Directors approved the award of Mobility-as-a-Service to thirty-one firms and reduced the total annual contract value of \$2,400,000 to \$75,000 for all task orders issued under the master on-call contracts. One of the recommended firms will not execute a contract due to business operational changes; therefore, thirty (30) firms remain eligible for contract execution. As requested by the Board of Directors, staff is providing a monthly update on all Mobility-as-a-Service commitments, activities and expenses.

To date, the following twenty-six contracts have been fully executed:

- | | | |
|-----------------------------|----------------------------|---|
| • AJL International | • Irving Holdings | • RideCo |
| • Bird Rides | • Iteris | • Rideshark Corporation |
| • Bubbl Investments, LLC. | • Kapsch | • River North (Via) |
| • Dashboard Story dba DUET | • Lyft | • Roundtrip |
| • DemandTrans Solutions | • Moovel | • Routematch |
| • DoubleMap | • Moovit | • Spare Labs, Inc. |
| • Downtowner Holdings, LLC. | • MV Transportation | • Spare Labs, Inc. (with First Transit) |
| • First Transit | • Muve: Quebec, Inc. | • Transdev North America |
| • Ford Smart Mobility, LLC. | • Quebec, Inc. dba Transit | |

The remaining four contracts, all with software companies (Passport, SeatsX, Token Transit and Transloc), have been placed on hold until a need arises to enter into a contract for software.

Previous Board Activity & Action

Task Order #1 Lewisville Lakeway Zone and Denton Evening Zone was issued to Spare Labs, Inc. for Platform-as-a Service (Spare Platform). The task order was approved for award at the June 2020 Board meeting and was issued on 6/30/2020 for a not-to-exceed amount of \$50,000 per year with an initial term of two years and one two-year option to extend (total of 4 years). \$36,616 has been paid for this task order through September 2021. This service was replaced by the GoZone services on September 7, 2021.

Task Order #2 On-Demand Services in Member Cities and Contracted Cities was discussed at the June 2020 Board meeting and was presented at the September 2020 Board meeting to authorize negotiations with two firms. In January 2021, the Board approved and authorized staff to enter into a Task Order with River North (Via) to move forward with the recommendations and implementation of an On-Demand Service plan. Staff and Via have executed the task order. No expenses have been incurred for this task order as of September 2021. Via has submitted an invoice for the upfront costs to retrofit the vehicles with wheelchair lifts, wraps and bike racks; the invoice should be paid in October.



Task Order #3 On-Demand Services for the McKinney Urban Transit District (MUTD) was requested by the City of McKinney. The City of McKinney has asked DCTA and DART, as a joint partnership, to provide on-demand services for the MUTD member cities. Services provided by DCTA to MUTD will terminate on December 31, 2021. The DART Board of Directors approved an agreement with Spare Labs at its September 28th Board meeting. Spare Labs and DART will begin providing services to MUTD in January 2022.

Identified Need

Provides the Board of Directors a monthly status on Mobility-as-a-Services Contracts

Financial Impact

This item is included for informational purposes only; there is no financial impact associated with this item.

Exhibits

N/A

Submitted By: _____

Final Review: _____

Marisa Perry, CPA, CFO/VP of Finance

Board of Directors Memo

October 28, 2021

SUBJECT: Budget Information

Recommendation

This item is presented for informational purposes only. No action is required. The Financial Management Policies authorize the CEO to approve budget transfers between expense categories and departments, not to exceed 5% of the total annual operating budget.

Background

The DCTA budget is prepared months in advance of the start of the fiscal year and not all expenses can be anticipated at the time of the budget preparation. Therefore, during the fiscal year, it may become necessary to reforecast the annual expenses and complete transfers between budget categories and/or departments based on changing needs of the agency. Revising the budget for material changes will provide a better forecasting and management tool for the Board and DCTA staff for future periods.

BUDGET TRANSFER / REVISION REQUEST						
TRANSACTION TYPE:		Transfer <input checked="" type="checkbox"/>	Number: 2021-08			
		Revision <input type="checkbox"/>				
			Current Budget Amount	Budget Revision Amount	Adjusted Budget Amount	
TRANSFERS WITHIN EXISTING BUDGET						
<i>General & Administrative:</i>	130.50309	Professional Services	\$ 256,702	\$ (20,000)	\$ 236,702	
<i>Bus Operations:</i>	500.50309	Professional Services	364,440	20,000	384,440	
	531.50310	General Services	123,132	(123,132)	-	
	532.50310	General Services	7,944	(7,944)	-	
	533.50310	General Services	67,524	(67,524)	-	
	535.50810	Purchased Transportation	-	123,132	123,132	
	536.50810	Purchased Transportation	-	7,944	7,944	
	537.50810	Purchased Transportation	-	67,524	67,524	
	590.50316	Third-Party Maintenance	82,310	(1,987)	80,323	
<i>Capital Projects:</i>	50514	Fleet (2020)	1,062,600	1,987	1,064,587	
			<i>Net Budget Impact</i>		\$ -	

Previous Board Activity & Action

The FY21 budget was originally adopted on September 24, 2020. This is the eighth budget transfer/revision related to the FY21 budget.

Identified Need

Provides the Board of Directors a monthly status on any budget transfers completed.

Financial Impact

Budget Transfer 2021-08 has a net budget impact of zero. Identified necessary expense increases have been offset by realized savings in other areas as noted below.

G&A:

Transfer of \$20k in savings from the planning department's professional services budget for the FY21 portion of work that Kittleson has begun for the Title VI Analysis. This expense is coded to the bus operations professional services budget.

Bus Operations:

In order to properly capture GoZone expenses, new department codes were created (535, 536 & 537) so the previous upfront costs that were allocated to the on-demand departments of 531, 532 & 533 needed to be transferred into the correct department and account.

Capital:

Transfer of \$2k in bus maintenance savings for additional project expense related to the Buy America audits.

Exhibits

Exhibit 3: Year-to-Date FY21 Budget Revisions

Submitted By:



Amanda Riddle
Senior Manager of Budget

Final Review:



Marisa Perry, CPA
Chief Financial Officer/VP of Finance

YEAR-TO-DATE FY21 BUDGET REVISIONS

DCTA 2021-01 (Presented to DCTA Board January 28, 2021)

Budget Transfer - No Approval Necessary; Completed

			Adopted Budget	Revision	Revised Budget
G&A:	100.50309	Professional Services	\$ 298,000	\$ (24,860)	\$ 273,140
	120.50309	Professional Services	206,560	24,860	231,420
	100.50309	Professional Services	273,140	(38,000)	235,140
	180.50440	Computer Materials & Supplies	29,300	38,000	67,300
Bus:	500.50318	Facilities Maintenance	328,891	(36,617)	292,274
	531.50313	Computer & Software Maintenance	41,915	7,236	49,151
	533.50313	Computer & Software Maintenance	28,376	29,381	57,757
<i>Net Budget Impact</i>			\$	-	

DCTA 2021-02 (Presented to DCTA Board January 28, 2021)

Approved by DCTA Board in January; Completed

			Working Budget	Revision	Revised Budget
<u>OPERATING REVENUE:</u>					
	Contract Service Revenue	\$	3,458,402	\$ 175,358	\$ 3,633,760
<u>OPERATING EXPENSES:</u>					
	Salary, Wages & Benefits		4,193,211	70,450	4,263,661
	Outsourced Services & Charges		3,917,959	1,016,833	4,934,792
	Materials & Supplies		2,955,735	(2,216)	2,953,519
	Utilities		506,668	2,142	508,810
	Insurance		1,681,336	4,376	1,685,712
	Purchased Transportation Services		10,732,539	471,118	11,203,657
	Employee Development		241,304	300	241,604
<u>NON-OPERATING REVENUES:</u>					
	Misc. Revenues		-	200,000	200,000
	Long Term Debt Interest/Expense		(841,080)	228,750	(612,330)
<u>CAPITAL PROJECTS:</u>					
	TRiP Program (10702)		5,914,152	(5,814,152)	100,000
	TRiP Program Denton (10702.1)		-	2,605,707	2,605,707
	TRiP Program Highland Village (10702.2)		-	288,794	288,794
	TRiP Program Lewisville (10702.3)		-	2,919,651	2,919,651
	Transfers Out		8,027,839	186,464	8,214,303
<i>Net Budget Impact</i>			\$	1,145,359	

NTMC 2021-001 (Presented to NTMC Board March 24, 2021)

Approved by NTMC Board in March; Completed

			Adopted Budget	Revision	Revised Budget
<u>OPERATING EXPENSES:</u>					
	Salary, Wages & Benefits	\$	7,451,314	\$ 185,240	\$ 7,636,554
	Outsourced Services & Charges		399,919	300	400,219
	Insurance		118,878	924	119,802
	Transfers In		8,027,839	186,464	8,214,303
<i>Net Budget Impact</i>			\$	-	

DCTA 2021-03 (Presented to DCTA Board April 22, 2021)

Budget Transfer - No Approval Necessary; Completed

			Working Budget	Revision	Revised Budget
G&A:	140.50309	Professional Services	\$ 101,800	\$ 95,000	\$ 196,800
Bus:	200.50410	Fuel - UNT	342,308	(75,000)	267,308
	511.50410	Fuel - Fixed Route Denton	303,023	(20,000)	283,023
<i>Net Budget Impact</i>			\$	-	

DCTA 2021-04 (Presented to DCTA Board June 24, 2021)

Approved by DCTA Board in June; Completed

			Working Budget	Revision	Revised Budget
<u>NON-OPERATING REVENUES:</u>					
		Sales Tax Revenue	\$ 26,624,124	\$ 4,530,054	\$ 31,154,178
		Federal Grants & Reimbursements	22,601,232	(1,901,845)	20,699,387
<u>CAPITAL PROJECTS:</u>					
		PTC Implementation	887,931	(678,276)	209,655
		PTC Enhancements	3,000,000	(3,000,000)	-
		Fleet 2020	-	1,062,600	1,062,600
		Fleet 2021	1,870,100	(1,869,225)	875
		Integrated Fare Payment	300,000	(300,000)	-
		Major Maintenance - Bus	-	15,530	15,530
		Trail Safety Improvements	-	10,650	10,650
		Brownfield Remediation	43,752	(17,157)	26,595
		Infrastructure Acquisition	-	11,745	11,745
		TRiP Program	100,000	-	100,000
		TRiP Program Denton	2,605,707	819,239	3,424,946
		TRiP Program Highland Village	288,794	90,797	379,591
		TRiP Program Lewisville	2,919,651	917,946	3,837,597
<i>Net Budget Impact</i>			\$	5,564,360	

DCTA 2021-05 (Presented to DCTA Board July 22, 2021)

Budget Transfer - No Approval Necessary; Completed

			Working Budget	Revision	Revised Budget
G&A:	180.50313	Computer & Software Maintenance	\$ 179,808	\$ (20,000)	\$ 159,808
	100.50309	Professional Services	235,140	(20,000)	215,140
	180.50440	Computer & Software Supplies	67,300	40,000	107,300
<i>Net Budget Impact</i>			\$	-	

DCTA 2021-06 (Presented to DCTA Board August 26, 2021)

Budget Transfer - No Approval Necessary; Completed

			Working Budget	Revision	Revised Budget
G&A:	140.50302	Advertising	\$ 65,850	\$ 45,000	\$ 110,850
	140.50309	Professional Services	196,800	52,698	249,498
	130.50309	Professional Services	600,000	(251,298)	348,702
Bus:	511.50410	Fuel	283,023	(45,000)	238,023
	590.50317	Passenger Amenities Maintenance	50,000	(45,000)	5,000
	590.50316	Third Party Maintenance	107,310	(25,000)	82,310
	590.50455	Parts	490,800	55,000	545,800
	590.50456	Fluids	32,800	15,000	47,800
	570.50309	Professional Services	33,000	30,000	63,000
	570.50318	Facilities Maintenance	60,420	(40,000)	20,420
	570.50440	Computer & Software Supplies	700	10,000	10,700
	500.50309	Professional Services	289,440	75,000	364,440
	500.50318	Facilities Maintenance	292,274	(75,000)	217,274
	531.50310	General Services	-	123,132	123,132
	532.50310	General Services	-	7,944	7,944
	533.50310	General Services	-	67,524	67,524
<i>Net Budget Impact</i>			\$	-	

DCTA 2021-07 (Presented to DCTA Board September 23, 2021)

Budget Transfer - No Approval Necessary; Completed

			Working Budget	Revision	Revised Budget
G&A:	130.50309	Professional Services	\$ 348,702	\$ (92,000)	\$ 256,702
	900.40250	2021 Series CO Cost of Issuance	-	72,000	72,000
Bus:	511.50410	Fuel	238,023	(19,524)	218,499
	570.50309	Professional Services	63,000	19,524	82,524
Rail:	620.50410	Fuel	1,021,800	(30,000)	991,800
	620.50605	General Liability Insurance	795,096	30,000	825,096
Capital:	61605	Brownfield Remediation	385,000	20,000	405,000
<i>Net Budget Impact</i>			\$	-	

DCTA 2021-08 (Presented to DCTA Board October 28, 2021)

Budget Transfer - No Approval Necessary; Completed

			Working Budget	Revision	Revised Budget
G&A:	130.50309	Professional Services	\$ 256,702	\$ (20,000)	\$ 236,702
Bus:	500.50309	Professional Services	364,440	20,000	384,440
	531.50310	General Services	123,132	(123,132)	-
	532.50310	General Services	7,944	(7,944)	-
	533.50310	General Services	67,524	(67,524)	-
	535.50810	Purchased Transportation	-	123,132	123,132
	536.50810	Purchased Transportation	-	7,944	7,944
	537.50810	Purchased Transportation	-	67,524	67,524
	590.50316	Third-Party Maintenance	82,310	(1,987)	80,323
Capital:	50514	Fleet (2020)	1,062,600	1,987	1,064,587
<i>Net Budget Impact</i>			\$	-	

Board of Directors Memo

October 28, 2021

SUBJECT: Ridership Trends and Rail Trail Utilization Report

Ridership Trends

Exhibits 1-4 provide an overview of total monthly ridership trends across all DCTA services--comparing FY19 against FY20 and FY21.

The summary table below reveals that September 2021 month-over-month bus trips increase by about 52 percent from July levels. September A-train boardings increased by over 20 percent over the same period. September A-train service had the highest number of boardings since the first full month of pandemic operations in April 2020.

Unlinked Passenger Trips

2020					2021			
Mode	September	October	November	December	July	August	September	July-Sept. % Change
Bus	54,773	54,725	42,194	18,149	28,888	99,064	206,411	52.0%
A-train	8,206	9,018	7,819	7,564	10,374	12,006	15,137	20.7%
Access	1,229	1,214	1,041	1,166	1,403	1,626	1,582	-2.8%
On-Demand*	663	707	640	584	741	818	439	-86.3%

* Lakeway Zones in service September 1-6 then replaced with GoZone coverage.

S:\STRATEGIC PLANNING\ServicePlaningSupport\Trend Analysis\BoardMaterials4Oct28\Worksheets\[FY19_FY20_FY21_Compare_102821.xlsx]Lines

Ridership recovery from the COVID-19 pandemic is continuing with September 2021 bus ridership being more almost three times (277%) above reported September 2020 levels and A-train boardings at 84 percent above September 2020 levels.

Unlinked Passenger Trips

	Sept 2020	Sept 2021	% Change
Bus	54,773	206,411	277%
Rail	8,206	15,137	84%
Access	1,229	1,582	29%
On-Demand*	663	439	-34%
ALL MODES	64,871	223,569	245%

* Lakeway Zones in service September 1-6 then replaced with GoZone coverage.

Average monthly A-train passenger trips during the March 2020 - April 2021 COVID-impacted months remain about 72 percent less than prior pre-COVID monthly averages. Exhibit 5 shows A-train ridership trends before and during the COVID-19 pandemic.

	Average Monthly Boardings	% Change
Average Monthly A-train Ridership Pre-COVID (March '19-December '19)	32,340	
Average Monthly A-train Ridership (March '20-Sept. '21)	9,099	-71.9%

S:\STRATEGIC PLANNING\ServicePlaningSupport\Trend Analysis\BoardMaterials4Oct28\Worksheets\[A-trainCOVIDTrend_102821.xlsx]Sheet1

Exhibits 1-4 graphically depict monthly ridership levels across all DCTA modes since FY 2019. Exhibit 5 shows a rolling comparison of A-train ridership levels before and during the COVID-19 era.

Rail Trail Utilization Report

Attached as Exhibit 6 is the September Rail Trail Utilization Report. This report is generated by the agency's recently deployed network of four permanent bicycle-pedestrian counters spaced along the A-train Rail Trail.

Exhibits

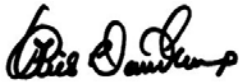
- Exhibit 1: FY19, FY20, & FY21 Total Monthly Ridership – Rail
- Exhibit 2: FY19, FY20, & FY21 Total Monthly Ridership – Bus
- Exhibit 3: FY19, FY20, & FY21 Total Monthly Ridership – Access
- Exhibit 4: FY19, FY20, & FY21 Total Monthly Ridership – On-Demand
- Exhibit 5: A-train Ridership Before and During COVID-19 Comparison
- Exhibit 6: September 2021 Rail Trail Utilization Report

A handwritten signature in black ink, appearing to read "Tim", is written over a horizontal line.

Submitted By: _____
Tim Palermo, Planning & Data Analytics Manager

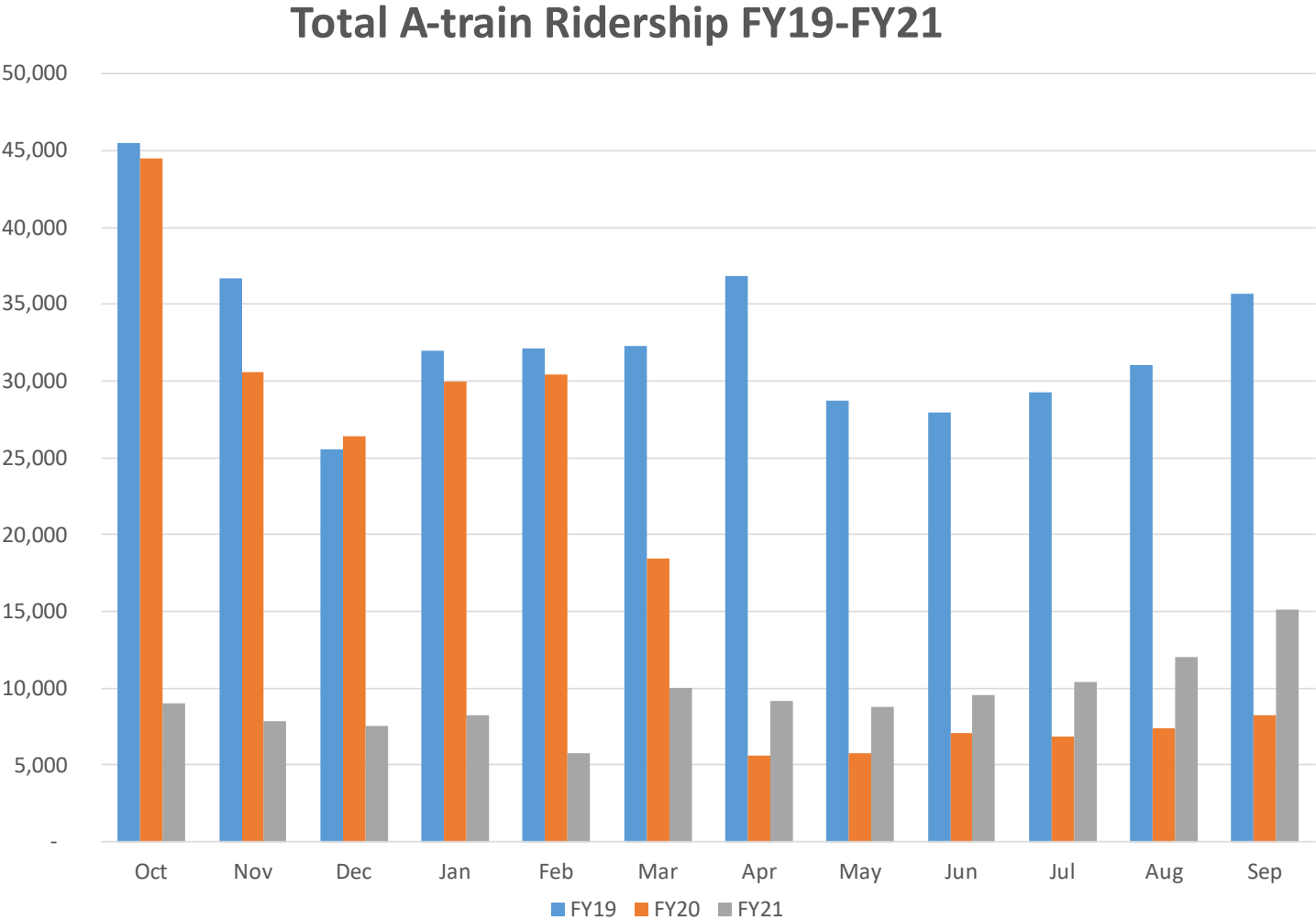
A handwritten signature in blue ink, appearing to read "Troy", is written over a horizontal line.

Final Review: _____
Troy Raley, Senior Director – Mobility Services

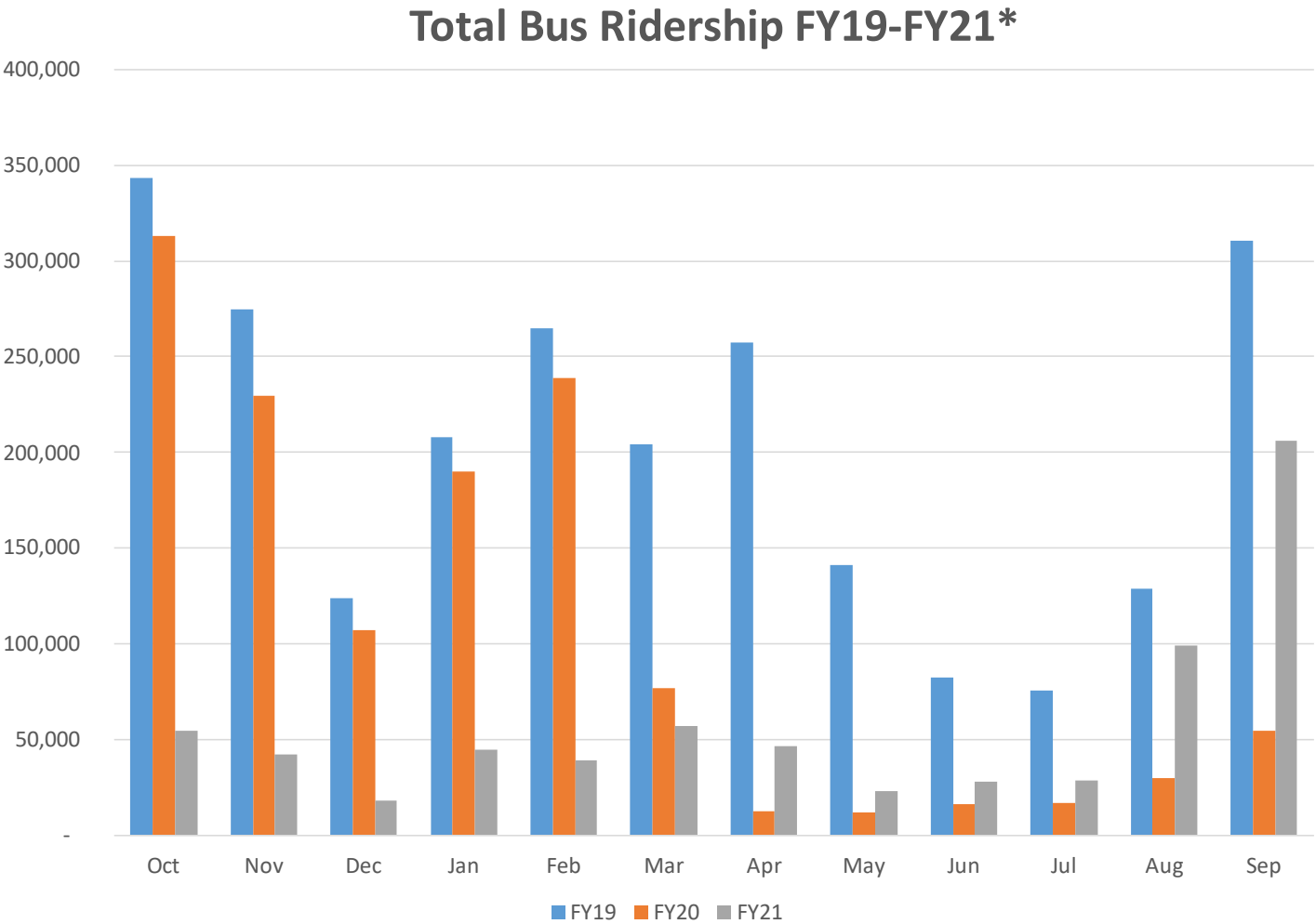
A handwritten signature in black ink, appearing to read "Rony Philip", is written over a horizontal line.

Final Review: _____
Rony Philip Sr. Director – Rail Operations

FY19-FY21 Total Monthly Ridership – A-train

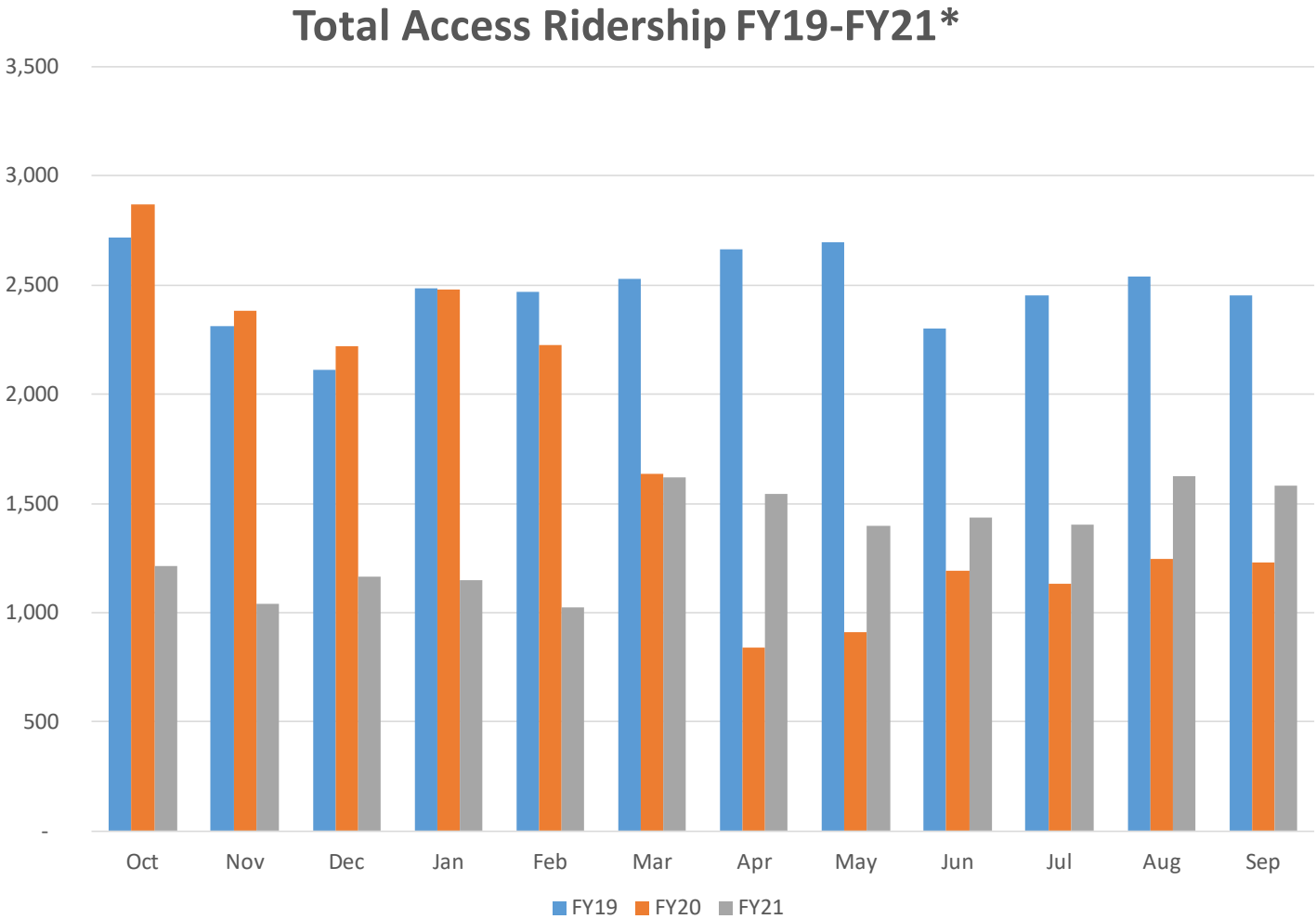


FY19-FY21 Total Monthly Ridership – Bus



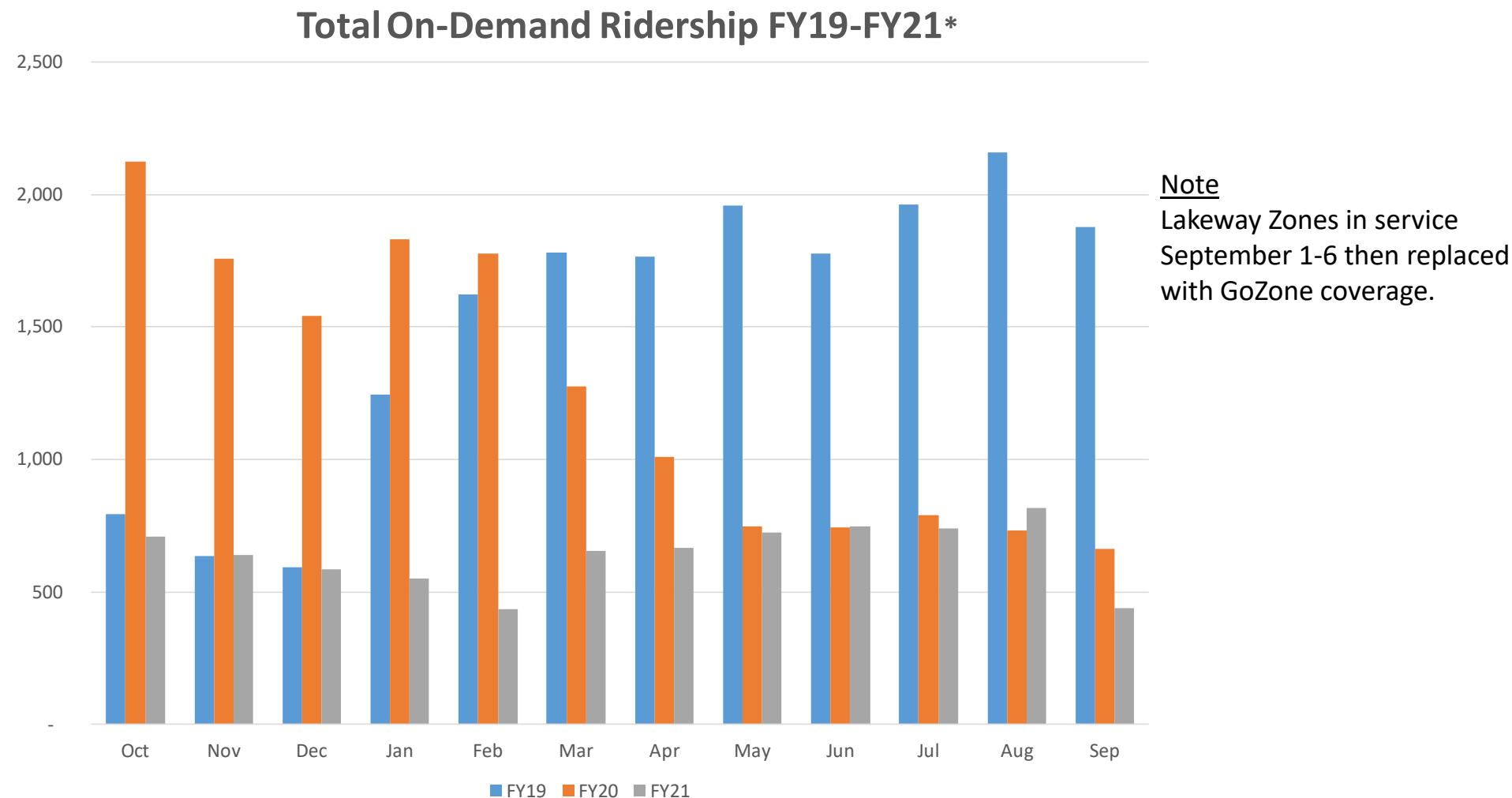
*UNT, NCTC, Denton, Lewisville, and Highland Village Connect Service

FY19-FY21 Total Monthly Ridership – Access



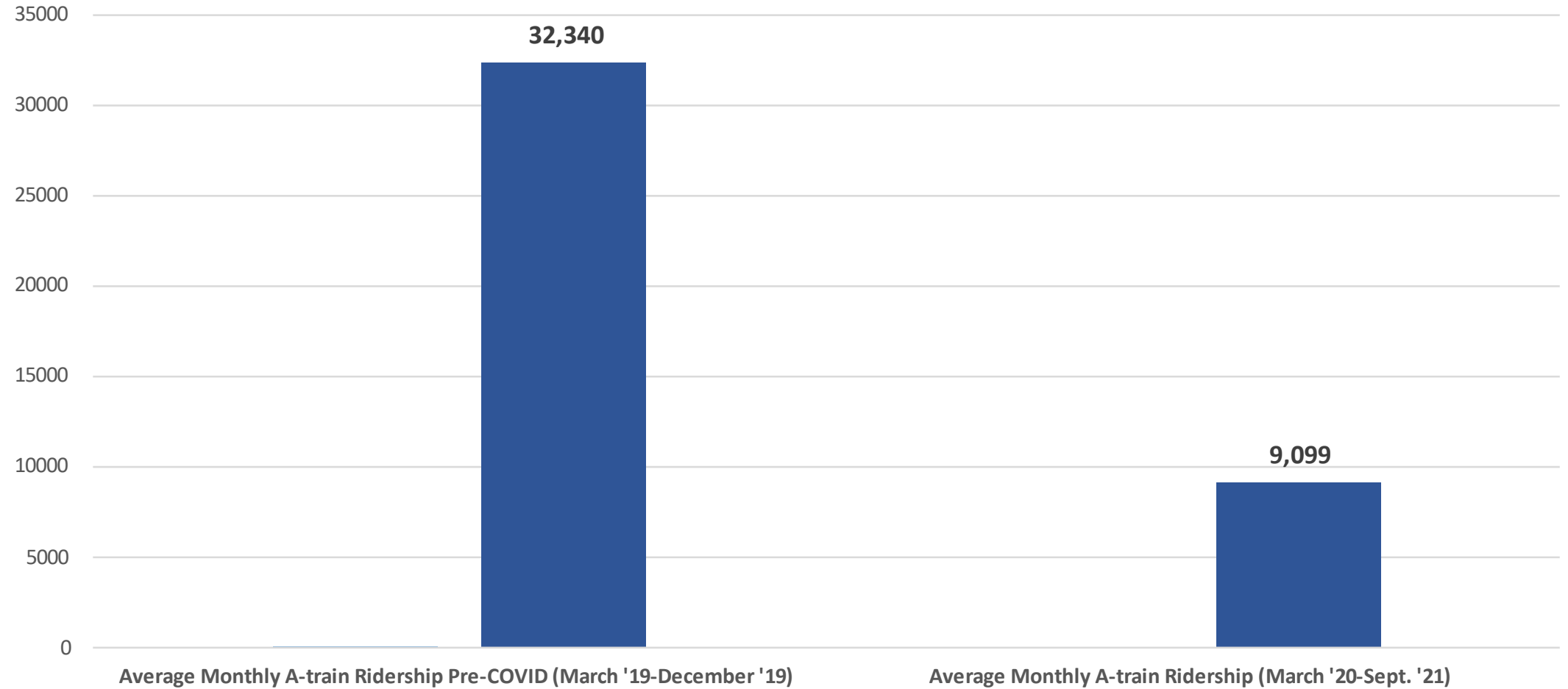
*ADA & Non-ADA Service in Denton, Lewisville & Highland Village

FY19-FY21 Total Monthly Ridership – On-Demand

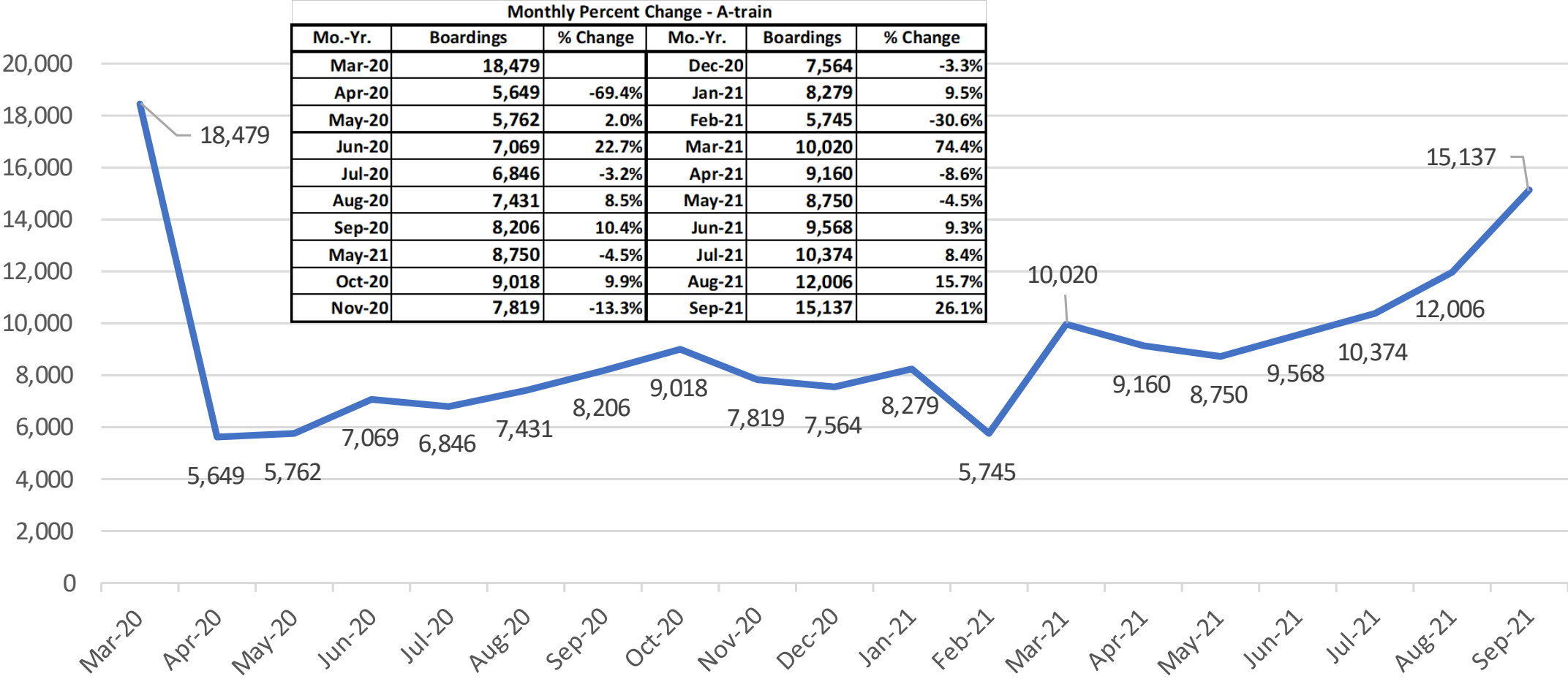


*Frisco, Collin County Transit and Zoned Service In Denton & Highland Village

Pre-COVID Average Monthly A-train Ridership and Current Average



Monthly A-train Ridership Trend: March 2020 – Sept. 2021



September 2021 Rail Trail Utilization Report



DCTA
10/08/2021

September 1, 2021 → September 30, 2021

Total

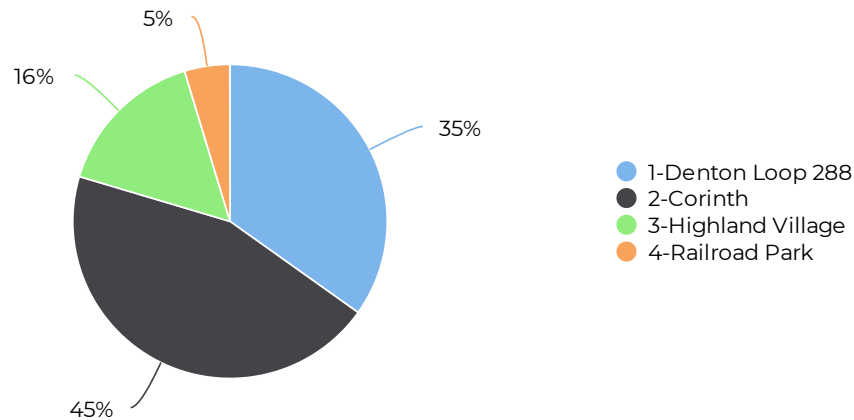
13,569

Peak Day

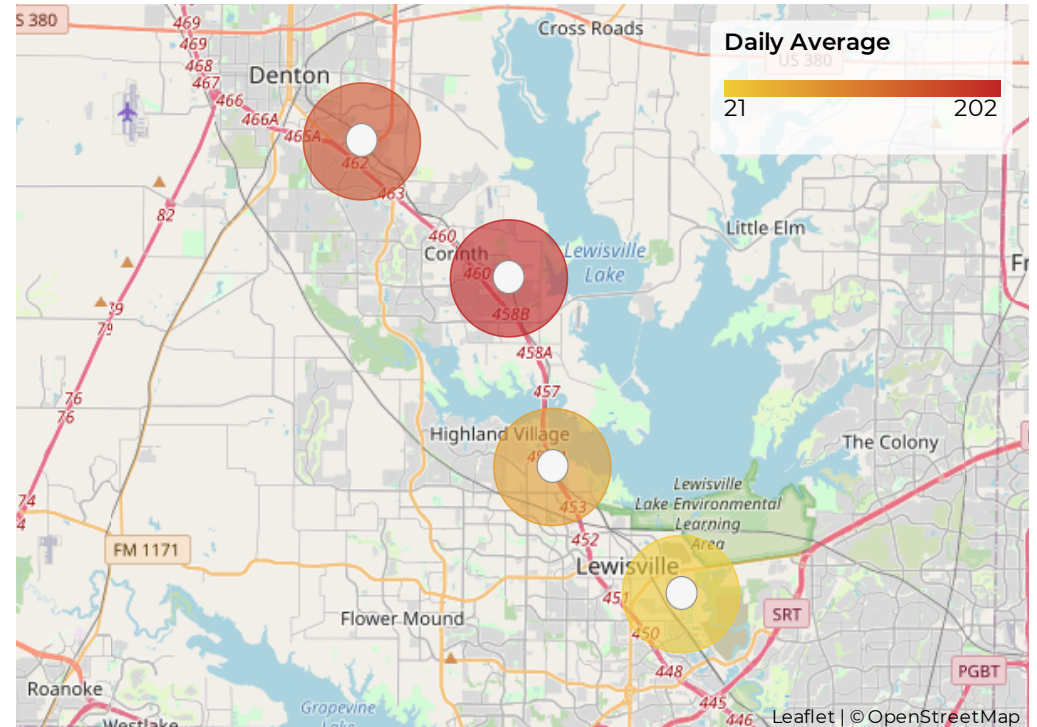
Saturday
Sep 25, 2021

825

Distribution



Key Figures Map




Compared to 09/02/2020 → 10/01/2020

September 1, 2021 → September 30, 2021

Key Figures Summary

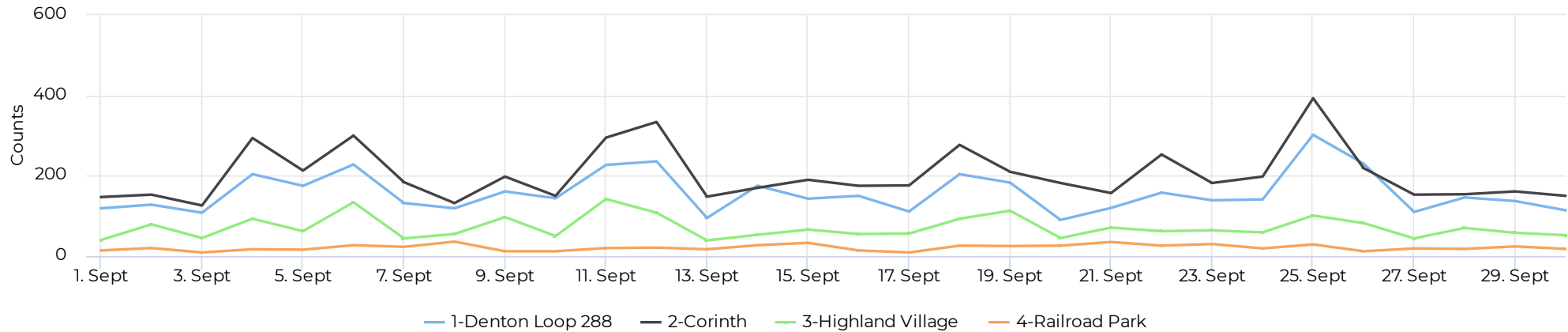
Site	Average	Peak Count	Peak Period
2-Corinth	202	393	Sat Sep 25, 2021
1-Denton Loop 288	158	302	Sat Sep 25, 2021
3-Highland Village	71	142	Sat Sep 11, 2021
4-Railroad Park	21	36	Wed Sep 8, 2021

 Compared to 09/02/2020 → 10/01/2020

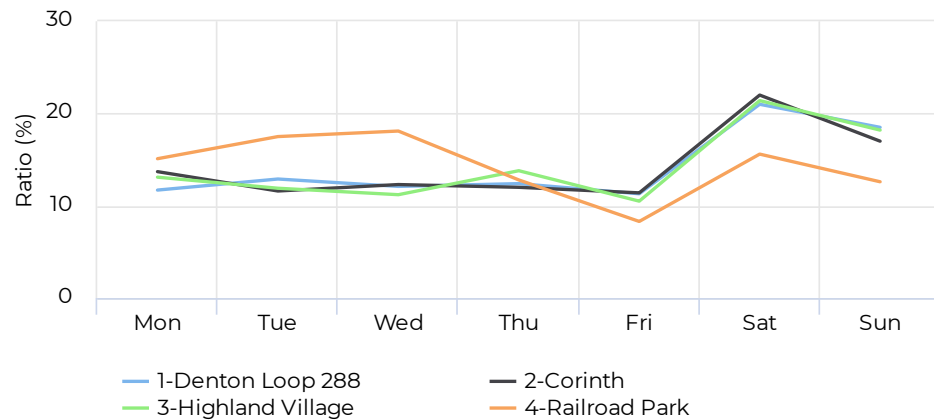
September 1, 2021 → September 30, 2021

Time Series

09/01/2021 → 09/30/2021

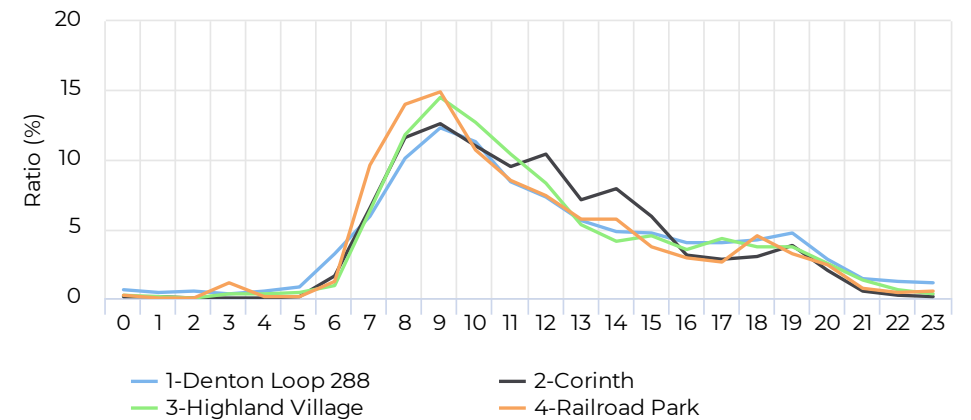


Daily Profile



Hourly Profile - Weekend

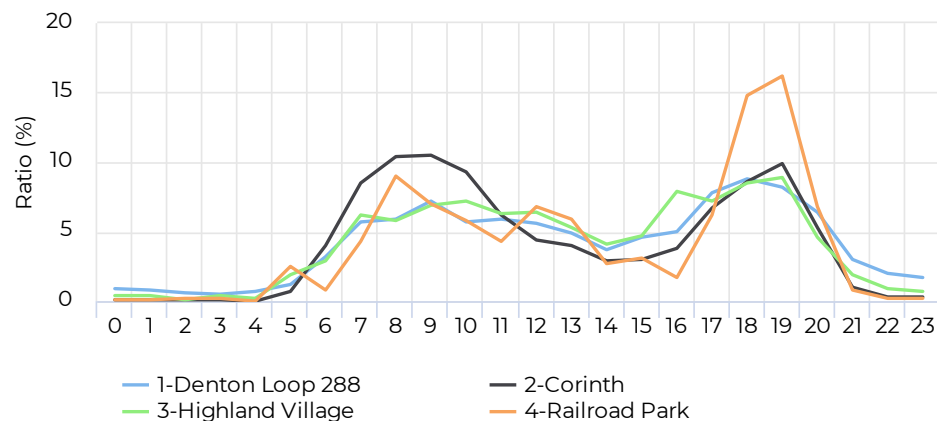
01/01/2021 → 10/07/2021



September 1, 2021 → September 30, 2021

Hourly Profile - Weekdays

01/01/2021 → 10/07/2021



Trend to Date

Whole Period

