

Banking & Cash Management Services

For

Town of LeRay

 Community Bank

February 12, 2024



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Leland Carpenter, Supervisor
Nathan Toutant, Clerk to the Supervisor
Town of LeRay
8650 LeRay Street
Evan Mills, NY 13637

Dear Mr. Carpenter and Mr. Toutant:

On behalf of Community Bank, N.A. we are pleased to present our proposal to address the banking needs of the Town of LeRay.

We pride ourselves on the personalized service we provide our customers and believe it is this service that differentiates us from other financial institutions. Community Bank's mission is to be valued by our customers as a well-managed, independent bank committed to providing friendly, personalized, high quality financial services and products to the communities in which we operate.

Customer service is not just part of Community Bank's business; it is a crucial element of our philosophy. Our goal is not only to respond to the Town of LeRay's financial service needs in a timely professional way, but also to anticipate financial issues facing the Town and provide well-considered solutions to these issues.

We appreciate the opportunity to showcase our services, and if selected, our team will demonstrate that the trust placed in us by the Town of LeRay is well-deserved. We believe this proposal not only responsibly serves the needs of the Town but will also ensure that you bank happy.

Respectfully submitted,

Mary Mathous

Mary Mathous
Branch Manager
P: (315) 773-5686
Mary.Mathous@cbna.com

Margaret Farone

Margaret Farone
Treasury Management Officer
P: (315) 661-2875
Margaret.Farone@cbna.com

Stacey Tyler

Stacey Tyler
Municipal Banking Officer
P: (802) 859-3114
Stacey.Tyler@cbna.com

What does it mean to Bank Happy?

It means that we are committed to providing you with the highest level of customer service in everything we do.

It's a smile and a friendly hello when you walk in the door.

It is the local decision makers who understand your goals and know how to get you what you need.

bank happy.
A simple white smile icon consisting of a curved line above a horizontal line.

Account Recommendation

Community Bank, N.A. is pleased to present the Town of LeRay our Public Funds Checking with Interest Account for the Town's current checking account structure. This account offers:

- Variable Interest Rate – **1.25%**
- No tiers above the minimum balance, so all funds earn the best rate
- Unlimited transactions
- A minimum balance of \$1,000 to earn interest
- Ability to maintain a zero balance with no penalty or fees

For the Town's accounts with low withdrawal activity, the Bank recommends our Public Funds Money Market Account. This Money Market offers:

- Variable Interest Rate – **4.25%**
- No tiers above the minimum balance, so all funds earn the best rate
- Up to six pre-authorized transfers, of which three can be checks, monthly
- Unlimited deposits & in-person withdrawals
- A minimum balance of \$1,000 to earn interest

Community Bank, N.A. is offering a 3 to 6 month CD special with a rate of **4.50%** and a 9 to 12 month CD special with a rate of **4.40%**.

Community Bank, N.A. provides collateral for its public funds depositors in accordance with New York General Municipal Law through its third party custodian Wilmington Trust, N.A., an affiliate of Manufacturers & Traders Trust Company ("the Custodian"). All amounts in excess of applicable FDIC insurance limits will be fully-collateralized with at minimum, a 100% margin.

Under this service, the Bank aggregates all of the Town's deposit balances on each business day, including its checking, money market, savings and certificates of deposits accounts, and communicates these balances to the Custodian in an electronically secure manner. The Custodian, in turn, assigns the appropriate level of eligible securities collateral against these deposits for benefit of the Town. These collateral positions are maintained until the next business day. This process is then repeated on the next business day to assure that daily fluctuations in deposit balances, including significant increases, remain fully-collateralized at all times. The Bank will provide a monthly statement to the Town detailing the pledged securities and their market value.

The Bank will pay for the Town's initial order of checks, deposit tickets and stamp. We can also provide the Town with several zippered bags.

A Relationship Review will be scheduled on an annual basis to assess the Town's current products, services and fees.

Online Banking

Community Bank, N.A. offers our Premier Business Connect platform that will enable the Town to securely view and manage its accounts from an internet ready computer.

The Premier Business Connect platform features: Multiple users with customized permissions, Mobile app, 13 months of history, Customizable transaction reports, Downloading options including BAI, CSV, QBO & QFX, Check & Deposit images, Loan advances (with approval), Enhanced Business Bill Pay, Simplified ACH & Wire payment workflows, Check & ACH Positive Pay, Real-time payment protection to stop fraud before it happens.

Our Premier Business Connect Plus platform allows only authorized users to review current balance information, posted transactions and historical activity, make transfers (one time and recurring), submit stop payments and view or print cleared check images. Check images and returned deposited items from prior day clearing through the previous eighteen months are available online.

Our Premier Business Connect Plus platform is designed for customers with more robust needs. It includes all of the tools listed in the previous platform in addition to the following benefits: User Management & Audit features, Enhanced Internal Control options, NACHA file upload options, ACH Templates, Same Day ACH capability, and Wire Templates.

ACH Module: Safe and cost efficient way to pay consumers/vendor and lessen check writing. Set up recurring monthly collections or payments, save on wire fees, dual controls.

Premium Business Connect with ACH and Wire module and Remote Deposit are offered at no cost for the first 6 months. At that time, a flat fee of \$75.00 a month will be charged.

Security Features

Safeguarding the Town's account information from current cyber threats is one of our top priorities. We continue to identify new tools and implement features in our online systems to assist you in ensuring that your data and assets are protected. Some of the security features we currently offer include:

- Token security
- Three part login
- Dual Control for ACH and Wires
- Enhanced Real-Time Monitoring

Remote Deposit Services

Remote Deposit

Remote Deposit Capture conveniently allows you to deposit checks from your office. Community Bank, N.A. can be onsite to install the scanner and web-based software on your Internet-ready PC or have this remotely installed by our support staff. Encrypted transmission and password protected software ensure security of your deposits. You may view and print images after submitting the deposit. Encrypted transmission and password protected software ensure security of your deposits.

Deposit files are batched and processed 3 times each business day and deposits for same business day credit are accepted up until 7:00 pm. The scanned images are available for one year online but can be downloaded if desired for an indefinite storage period. There is no limit to the number of accounts that can be accessed via Remote Deposit and there is no limit to the number of users that can be set up.

Additional Treasury Management Services

Fraud Prevention

Check Positive Pay

Positive Pay is a valuable check fraud preventative solution for our clients. This service relies upon data files (CSV or Fixed Column) transmitted by the Town to the Bank whenever it issues checks. Each business day that checks are presented for payment, the serial numbers, amounts and if desired, payees, of all checks received are matched by the Bank to the checks-issued files. Authorized Online Banking Users are notified via e-mail of any unmatched items and can make a decision whether to pay or return the items between 8:00 am – 12:00 pm each business day.

ACH Positive Pay

Similar to Check Positive Pay the Bank also offers ACH Positive Pay services via Business Online Banking. ACH Positive Pay is a service that provides a means of returning unauthorized ACH debits in a timely manner. The Bank will work with the Town to create a list of authorized individuals/companies that are allowed to withdraw money from their accounts including a maximum allowed withdrawal amount. Authorized Online Banking Users are notified via e-mail of any unmatched items and can make a decision whether to pay or return the items between 8:00 am – 12:00 pm each business day.

ACH Debit Block

The Bank can also provide a full ACH Debit Block which would block all ACH debits without notification to the Town. Additionally, the Bank could automatically block any ACH debits that are not preauthorized by the Town.

There may be a cost for the additional Treasury Management Services.

For additional support, the Commercial Services Support Group is available Monday through Friday from 8am to 6pm.

Municipal Lending

Community Bank is proud to have a dedicated Municipal Lending Team. The Lending Team provides a full range of financing options for municipalities from short-term notes such as Bond Anticipation Notes and Tax Anticipation Notes, and longer term financings with maturities up to 15 years. The Municipal Lending Team is happy to provide customized solutions for your borrowing needs. Each request is evaluated individually to ensure compliance with Community Bank's lending policies and NY State municipal law.

Branch Services

The Black River Branch will be the branch on record for the Town of LeRay. The branch has no daily deposit cut-off time. If you make a deposit before the branch closes, we will consider that day to be the day of your deposit.

28499 NYS Route 3, Black River, NY 13612 – 8.4 miles

Lobby Hours		Drive Up
Monday – Wednesday:	9:00 am – 3:00 pm	9:00 am – 4:00 pm
Thursday:	9:00 am – 3:00pm	9:00 am – 5:00 pm
Friday:	9:00am – 5:00pm	9:00am – 5:00pm
Saturday:	Closed	Closed

Night Drop Services

The Bank is pleased to provide Night Depository Services to the Town at the branch. After completing a Night Drop Depository Agreement with the branch, deposit bags can be placed in the Night Drop at any time. Bags will be processed by branch staff upon opening the Night Depository vault every business day in the morning. Deposit Bags can also be dropped at the teller line during business hours to limit time spent in the branch. This arrangement can be simply set up with the Branch at any time.

There are no fees for Night Drop Services.

Relationship Banking

Mary Mathous, Branch Manager, Black River – Mary started her banking career in 1984 and was assigned to the Black River office in 1999 where she served in different capacities with the most recent being Branch Manager as of 06/2021. Mary can be reached at (315) 773-5686 or Mary.Mathous@cbna.com.

Margaret Farone, Treasury Management Officer – Margaret has over 25 years of banking experience, 10+ of those with Community Bank, N.A. primarily as a Branch Manager and Lender, then joining Treasury Management Team 3 years ago. Margaret works closely with all organizations; municipal, non-profit

and business customers to find the best solutions to their banking needs. She will be your primary contact for Treasury management products and services. Margaret can be reached at (315) 661-2875 or Margaret.Farone@cbna.com.

In addition to Mary, the Black River branch staff and Margaret Farone, the Town will also be supported by the full Municipal Banking team. The Municipal Team can be reached at (802) 773-4627 or CBMuni@cbna.com.

Anita Bourgeois – SVP, Director of Municipal Banking, Dewitt, NY

Geoffrey Germann – VP, Municipal Banking Manager, Dewitt, NY

Robin Ware – Municipal Loan Portfolio Manager, St. Johnsbury, VT

Luke Halberg – Municipal Banking Officer, Oneonta, NY

Kate Whitney – Municipal Banking Officer, Plattsburg, NY

Stacey Tyler – Municipal Banking Officer, Whitehall, NY

Anthony Lanza – Municipal Banking Officer, Springville, NY

Ashley Stuve – Municipal Loan Underwriter, Salamanca, NY

Malia Matheson – Municipal Banking Administrative Assistant, Barre, VT

Wanda Oczechowski – Municipal Banking Administrative Assistant, Rutland, VT

Additional Banking & Affiliated Services

Community Investment Services/LPL Financial

On behalf of Community Bank Wealth Management, we'd be glad to serve the Town of LeRay as it relates to the purchase of Treasury Bills (T-bills). We can act as the broker for T-bill transactions made with our Broker-Dealer LPL Financial. LPL has a massive inventory of T-bills, with maturities available weekly or more. We can link any bank account for transfers in and out of the T-bill account via ACH. This makes the process seamless, and the assets very accessible. At Community Bank, we can truly be your one-stop shop!

Merchant Services

Community Bank, N.A. partners with Elavon to deliver competitive merchant services to its municipal customers. Elavon boasts a Public Sector division focused on the unique needs and goals of government and quasi-governmental entities. They truly offer a one-stop shop for all your credit card processing needs including online payments, over the counter payments and pay-by-phone transactions. In determining what types of payments the Town may wish to accept, Elavon will also provide guidance as to what payment types can be assessed through a service fee absorbed by the cardholder and what payments cannot be as determined by Visa and MasterCard.

Credit Card

Credit Cards are offered through a partnership with First National Bank of Omaha. The result is a high quality product line of business and commercial credit cards. First National Bank of Omaha has been in business for over 150 years and is currently the largest privately owned bank in the United States. Taking

pride in their world-class support and customer service, First National Bank delivers a top-of-the-line product with the controls businesses need today.

Benefits:

- No annual fee
- The Town can accept card liability instead of the employee
- Rewards Program – Travel, Card Credit, Merchandise
- Facilitates both purchasing and T&E
- Allows you time to fund payables and provides the ability to revolve
- Choice in payment terms
- Online Management (change limits, temporarily turn off cards, order new cards, close out cards)
- Credit Card Payments can be made at Community Bank branches or online

OneGroup, Inc.

OneGroup, Inc. is a full-service insurance agency offering commercial and personal property insurance, employee benefit services and other risk-management products and services to corporations, not-for-profits, municipalities and individuals.

Nottingham Wealth

Nottingham Wealth which includes Nottingham Advisors, Inc and Nottingham Trust a Division of Community Bank, N.A.—provides investment advisory and asset management services to corporations, corporate pension and profit-sharing plans, charitable foundations and individuals.

Benefit Plans Administrative Services Inc.

BPAS, Inc. and its subsidiaries provide on a national basis: employee benefit trust services; collective investment funds, retirement plan administration, VEBA & HRA/HSA plan administration services; and actuarial and healthcare consulting services.

Tax Collection Services

Community Bank, N.A. is pleased to offer multiple tax collection service options to the Town, contingent upon the Town having its General Fund at Community Bank:

Option 1 – The Bank will provide lobby space for taxpayers to drop off check only payments in a locked bin during normal business hours. The appointed Tax Collector can make arrangements with the branch to retrieve the payments during normal business hours. If a drop box and lock are not already available on premises the Tax Collector may need to provide one.

Fee of \$50.00 per month of tax collection period and only available to existing depository customers of the Bank.

Option 2

Depository Services – The Bank will accept tax payments from taxpayers as a depository for the appointed Tax Collector. The Bank's teller will accept the payment, deposit it in the Tax Collector's designated account and provide a deposit receipt for the customer in the amount deposited. The Bank employee will also assure the tax payment stub and receipt amount is dropped in the designated secure Bank locked / night bag or box for retrieval by the appointed Tax Collector. The deposit receipt for the taxpayer will be time and date stamped. The Tax Collector will make arrangements to retrieve the payment stubs during normal business hours.

Cost for the Service: Branch Fee of \$1.50 per payment with a minimum fee of \$1,000 of each tax collection period.

Lockbox Processing Services

For those taxpayers that choose to make payments locally, the Bank will provide the taxpayer with a dated receipt and send such payments to the Lockbox Service for processing and further credit to the Customer account. For payments mailed by the taxpayer to the Lockbox Service, the Lockbox Servicer will process the payments and credit the Customer account. All other terms of the Lockbox Service are covered by the Lockbox Processing Agreement.

RemitPlus® Express Processing Service

For those taxpayers that choose to make payments locally, the Bank will provide the taxpayer with a dated receipt. The Bank's teller will scan all received payments through RemitPlus® Express for deposit to the Customer account. Customers can also scan payments received in the mail through RemitPlus® Express for deposit to the Customers' account. All other terms of the RemitPlus® Express service are covered by the Remote Deposit Capture Agreement and the RemitPlus® Addendum to Remote Deposit Capture Agreement.

Cost for the Service: Additional fees apply for RemitPlus® Express or Lockbox Processing Service.

About Community Bank

Community Bank, N.A. is a wholly owned subsidiary of Community Bank System, Inc. and traces its history back to 1866 in the St. Lawrence region of Upstate New York. Now it has grown to over 200+ customer facilities in New York State, Northeastern Pennsylvania, Vermont and Western Massachusetts. Community Bank, N.A. is among the country's 125 largest banking institutions.

For over 155 years, we've served the financial needs of our customers. They're the reason we exist. Of course, many companies make that claim. At Community Bank, we take it to heart. It's why we make such a big deal about customer service. We don't see going the extra mile as extra at all. It's simply business as usual.



Our priority at Community Bank is our customers, plain and simple. No matter what their needs may be— from banking and financial guidance to mortgages and business loans — we stand by our promise to help them bank happy every day. So when we learned we were being recognized for it by both Newsweek and Forbes, we couldn't help but be proud.

In April of 2023, we were recognized as one of America's Most Trusted Companies by Newsweek and Statista Inc., the world-leading statistics portal and industry ranking provider. The full list of 400 was gathered in an independent survey based on a sample of approximately 50,000 U.S. residents who rated companies they know based on three touchpoints: customer trust, investor trust, and employee trust.

We followed up that honor by earning a place on the Forbes World's Best Banks 2023 list, 14 years running. These banks were selected based on over 45,000 consumer surveys representing 27 different countries. Forbes also focused on trust as a key component, but expanded the criteria to a total of five areas: trust, terms and services, customer services, digital services, and financial advice.

Community Involvement

For more than 155 years, Community Bank has served the financial needs of our customers. At the same time, we've helped strengthen the communities where we operate with financial support, in-kind donations and volunteer service.

Community Bank has made monetary contributions to nearly 600 cultural, civic, economic development and social service organizations. And our team members also give generously of their time and expertise by actively participating in good causes, often by serving on the boards of leading community charities and organizations. In short, at Community Bank, we are deeply invested in the communities where we work. And always will be.

- \$2,300,000 in donations, grants and sponsorships
- 1,700+ causes and organizations supported
- 11,522 volunteer hours

Transition Plan

Community Bank, N.A. has worked with municipalities for over 150 years; the Branch in conjunction with the Municipal Banking Team are leading experts in customer conversion. We commit to making the transition as easy as possible and will work side by side with you to ensure a smooth conversion.

First, Bank personnel will meet with the Town and other necessary staff to ensure a thorough understanding of the accounts, products and timeline required. The Bank will then take the lead on the vast majority of tasks and provide regular updates to the Town which places the least burden on the Town as possible.

Included is a sample transition plan. This is for discussion purposes and can be amended to meet the requirements of the Town's timeline and any additional needs.

Transition Plan Town of LeRay - Sample Transition Plan

Task List	Responsible Party	Target Date	Status	Comments
1. Discovery Call	Town & Banking Team	TBD		Confirm accounts and services; initial plan/information and timeline
2. Assign account numbers/issue signature cards	Branch	TBD		Numbers assigned and paperwork prepared
3. Review and sign agreements	Municipal Banking	TBD		Signature cards, resolution, repurchase sweep agreement, online banking agreement
4. Order Supplies	Branch	TBD		Deposit tickets, checks, deposit stamps, night deposit bags/zippered bags
5. Account Opening	Branch	TBD		
6. Online Banking Setup	Commercial Services	TBD		
7. Training - Online Banking	Commercial Services	TBD		
8. Deposit Funds into New Accounts	Town	TBD		
ACH Task List	Responsible Party	Target Date	Status	Comments
1. Identify External Incoming and Outgoing ACH transactions	Town	TBD		To confirm details on discovery call
2. Identify ACH Limits	Town	TBD		To confirm details on discovery call
3. Other _____	Town	TBD		To confirm details on discovery call
• Other _____		TBD		To confirm details on discovery call
• Other _____		TBD		To confirm details on discovery call
• Other _____		TBD		To confirm details on discovery call

Thank you

Thank you for allowing Community Bank, N.A. the opportunity to share our products and services with you. We hope that you found the information to be of great value to the Town and we look forward to growing our relationship with you.

If there are any questions on the information provided in this proposal, or if you would like specific changes, please do not hesitate to contact us.

Mary Mathous

Branch Manager

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