



# Baldwin County Commission

## Legislation Details (With Text)

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**File #:** 19-1277      **Version:** 1

**Type:** Consent      **Status:** Passed

**File created:** 5/15/2019      **In control:** Baldwin County Commission Regular

**On agenda:** 5/21/2019      **Final action:** 5/21/2019

**Title:** Banking Services

**Indexes:**

**Attachments:**

Date	Ver.	Action By	Action	Result
5/21/2019	1	Baldwin County Commission Regular	Approved	

**Meeting Type:** BCC Regular Meeting

**Meeting Date:** 5/21/2019

**Item Status:** New

**From:** Donna G. Bryars, Interim Clerk/Treasurer

**Submitted by:** Makayla Shiver, Jr. Staff Accountant

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### ITEM TITLE

Banking Services

### STAFF RECOMMENDATION

Related to Baldwin County Commission's basic banking services with Hancock Whitney Bank, authorize the Interim Clerk/Treasurer to accept the (3) month extension with the same terms and conditions as was approved by the Commission on April 5, 2016. The extension period is June 1, 2019, to August 31, 2019.

### BACKGROUND INFORMATION

**Previous Commission action/date:** April 5, 2016

**Background:** During the Baldwin County Commission meeting held on April 5, 2016, the following actions were taken:

1. Awarded basic banking services to Hancock Bank For the period of June 1, 2016 to May 31, 2019, with two (2) 12-month options, at an interest rate listed to the 90-day treasury bill plus 0.12% with a floor of 0.63% and the Commission will the bank service fees; and
2. Awarded the Baldwin County Merchant Services to Hancock bank for the period of June 1, 2016 to May 31, 2019, with two (2) 12-month options, at a cost-plus price with a discount rate of 0.0% and transaction fee of \$0.10; and
3. Awarded the Baldwin County Commission Lockbox Services to Hancock Bank for the period

of June 1, 2016 to May 31, 2019. With two (2) 12-month options, and the Commission will pay the bank service fees.

See attached spreadsheet for historical interest rates.

### **FINANCIAL IMPACT**

**Total cost of recommendation:** N/A

**Budget line item(s) to be used:** N/A

**If this is not a budgeted expenditure, does the recommendation create a need for funding?**  
N/A

### **LEGAL IMPACT**

**Is legal review necessary for this staff recommendation and related documents?**  
N/A

**Reviewed/approved by:** N/A

**Additional comments:** N/A

### **ADVERTISING REQUIREMENTS**

**Is advertising required for this recommendation?** N/A

**If the proof of publication affidavit is not attached, list the reason:** N/A

### **FOLLOW UP IMPLEMENTATION**

**For time-sensitive follow up, select deadline date for follow up:** N/A

**Individual(s) responsible for follow up:** Donna G. Bryars, Interim Clerk/Treasurer

**Action required (list contact persons/addresses if documents are to be mailed or emailed):**  
N/A

**Additional instructions/notes:** N/A