

## **County of Rowan Investment Trading Relationship Agreement**

In consideration of and as a prerequisite to conducting investment business with the County of Rowan, North Carolina (hereinafter referred to as "County"), the undersigned investment/financial institution (hereinafter referred to as "FIRM") agrees to the following terms and conditions:

**ELIGIBLE INVESTMENT SECURITIES** – The FIRM acknowledges that it has received and is familiar with the Cash management and Investment Policy of the County of Rowan and the North Carolina General Statutes governing the investments which are eligible for purchase by local government in North Carolina. The FIRM agrees to offer no investment to the County that is not an authorized investment under the County's Cash Management and Investment Policy and the N.C. General Statutes, including the N.C. Attorney General's interpretations thereof. The FIRM certifies that it will inform the County if any instrument offered for purchase possesses a rating that is dependent on a letter of credit. The FIRM certifies that it is a qualified institution within the meaning prescribed in the County's Cash Management and Investment Policy and understands that this agreement is void in the event it ceases to be qualified to conduct business with the County.

**CONFIRMATION AND MONTHLY STATEMENTS** – The FIRM agrees that it will send confirmation on every transaction promptly to the Rowan County Finance Director.

**DELIVERY INSTRUCTIONS** – The FIRM agrees to deliver securities to the County's safekeeping account # \_\_\_\_\_ with \_\_\_\_\_, delivery versus payment. Standard delivery instructions are attached.

**AUTHORIZED COUNTY REPRESENTATIVES** – The FIRM will recognize only the individuals listed in the "Authorized Representative" attachment in the transactions with the County.

**FINANCIAL STATEMENTS** – The FIRM agrees to send a quarterly statement of financial position and an audited annual financial statement to the County Finance Director within a reasonable period after each business period.

**CANCELLATION** – This agreement may be canceled upon written notification by the FIRM or by the County. The agreement is automatically canceled if the FIRM ceases to be a qualified institution within the meaning prescribed by the County's Cash Management and Investment Policy.

The undersigned authorized representative of the FIRM agrees on behalf of the FIRM, that the provisions of this agreement will be followed relating to permissible investments and that if the County sustains losses as a result of the FIRM's failure to abide by the provisions of this agreement relating to permissible investments, then the FIRM will be liable for resulting losses and will reimburse the County the amount of these losses. Where interest-bearing or discounted instruments are involved, calculation of the loss shall include any interest earnings or amortized

discount that the County would have been entitled to from the date of the investment to the date of settlement for the loss. In addition FIRM agrees to provide proof of errors and omissions insurance.

The FIRM agrees that any changes to this agreement will not be effective unless authorized in writing by the County's Finance Director. The County agrees that it will notify the FIRM of any changes in its Cash Management and Investment Policy. This agreement does not become effective until signed by the Finance Director.

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Firm

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Person authorized to Bind Firm (type or print)

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Signature

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Date

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Position/Title

ROWAN COUNTY

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Anna Bumgarner, Finance Director

Attachments:

Authorized Representatives

Rowan County Investment Policy

N.C. General Statutes 159-30 and N.C. Attorney General's Interpretations

Delivery Instructions

# **ROWAN COUNTY**

## **Authorized Representatives**

The following is an all-inclusive list of individuals authorized to conduct investment activities on behalf of Rowan County effective as of the date below until notice of change is given:

Anna Bumgarner

Lisa Beavis

Certified this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.

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Anna Bumgarner, Finance Director