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**Mauricio Behar**  
Vice President  
Middle Market Banking Group

August 28, 2023

Bridgette A. Vaissiere  
Finance Director  
City of Edgewater  
104 North Riverside Drive  
Edgewater Florida 32132

RE: Agreement for Banking Services between the City of Edgewater ("The City") and Truist Bank ("Truist") dated August 28, 2023.

Dear Bridgette,

Thank you for continuing to choose Truist for your deposit and treasury services. We appreciate the opportunity to maintain a meaningful partnership with you over the coming years. Truist Bank is pleased to submit the attached proforma with the service pricing and rates. The proposal has been developed through a review of current government contracts across the state of Florida and an in-depth review of the City of Edgewater and represents the same pricing and rates as the Brevard County, FL Request for Proposal #1-23-01 Banking Services.

Your service level pricing as shown in the attached pro forma is effective for a term of five (5) years commencing November 1, 2023, through October 31, 2028. Within the pro forma, we have included "Additional Potential Fees" that may be used with services provided with indicative pricing. The Additional Potential Fees are provided for reference and are not part of the committed pricing.

The rates and pricing disclosed herein will apply to all applicable deposit and group accounts which are currently open, as shown below. Rates and pricing for accounts not included below or opened later may vary. For additional details on rate calculations, eligible balances, or terms and conditions, please contact your Relationship Manager, Mauricio Behar or Treasury Consultant, Maria Roman.

Pro Forma 255849 and 256830 will apply to accounts currently within:

- Group Account \*4867
- Group Account \*4830

**Earnings Credit Rate(ECR) and Interest Rate (IR) Operating Accounts:**

The stated Earnings Credit Rate of 150 basis points will apply to the accounts within Group Accounts \*4867 and \*4830. The stated interest rate will apply to the accounts within Group Account \*4867. See Truist's Commercial Bank Services Agreement to obtain information about the interest calculations and the crediting of the interest to the account. The estimated initial rate starting November 2023 will be 60% of Fed Funds Target Rate (FFT). The interest rate will be a managed rate and subject change at any

time at the Bank's discretion without notice and may be a rate of zero. During the committed term these changes will occur without notice.

The pricing detailed in the attached pro forma and glossary includes the service description and unit cost of the services. Estimated volumes may be included in this disclosure based on the information you have shared with Truist regarding expected account usage. Your Account Analysis statement will show the actual volumes and associated charges from use of the services, in addition to other charges for services utilized that may have been previously disclosed. Changes to treasury services fees are applied to the entire month in which they are effective. Treasury services fees will be debited as one lump sum the month after transactions occur and will appear on your bank statement as Service Charges – Prior Period. Account Analysis statements are available by mail or electronic delivery methods.

Thank you for the years of shared business. We look forward to continuing to strategize with your team to structure innovative solutions to best position the City for the ever changing business and economic landscape.

Please sign below to confirm your acceptance of the extension.

Sincerely,

*Mauricio Behar*

Mauricio Behar

**Approval of the City of Edgewater**

\_\_\_\_\_  
Glen A. Irby, City Manager

\_\_\_\_\_  
Date

Attached:

Proforma 255849 and 256830  
Proforma Glossaries