

INVITATION TO BID FOR PRIVILEGE OF ACTING
AS COUNTY DEPOSITORY

In accordance with Section 27-105-305 of the Mississippi Code Annotated, (1972 as amended), the Board of Supervisors of Alcorn County, Mississippi, does hereby give notice to all financial institutions in Alcorn County, Mississippi, whose accounts are insured by the Federal Deposit Insurance Corporation, that sealed bids will be received from said financial institutions at the meeting of the Board of Supervisors of Alcorn County, Mississippi, scheduled for December 21, 2020, at 5:30 P.M., in the Board Room of the Alcorn County Board of Supervisors Building at 305 South Fulton Drive in the City of Corinth, Alcorn County, Mississippi, for the privilege of keeping the county funds, or any part thereof for the period of January 1, 2021 – December 31, 2021 (or until another depository is designated and qualified to serve as such) with Alcorn County possessing the option to extend the depository relationship on the terms from December 31, 2021 – December 31, 2022.

The bid shall designate the kind of security as authorized by law, which the said financial institution proposes to give as security for funds.

Done at the meeting of the Board of Supervisors of Alcorn County, Mississippi, on the 2nd day of November, 2020.

Greg Younger, Clerk

BID FORM

The undersigned is a financial institution whose accounts are insured by the Federal Deposit Insurance Corporation/Federal Savings and Loan Insurance Corporation. The undersigned is domiciled in Alcorn County, Mississippi, and does hereby submit its bid in accordance with notice published in **The Daily Corinthian**, and in accordance with the Mississippi Code Annotated (1972, as amended).

The undersigned has a primary capital to total assets ratio of 5-1/2 percent or more as of December 1, 2020, as determined by the State Treasurer on the basis of balance sheets at June 30, 2020, and the undersigned's ratio has been certified annually by the Treasurer as meeting the prescribed requirement.

The undersigned shall deposit with the State of Mississippi (Office of Treasurer or otherwise), as security, securities eligible for securing state funds as provided by Section 27-105-5 in an amount at least equal to 105 percent of the maximum sum to be placed on deposit in such financial institution at any one time exclusive of that portion of accounts insured by the Federal Deposit Insurance Corporation, or the Federal Savings and Loan Insurance Corporation, and if at any time the securities which may be deposited shall depreciate in value the Board of Supervisors of Alcorn County, Mississippi, or the State Treasurer shall have the right to demand other and different security in accordance with Section 27-105-315. Said securities placed on deposit shall secure both deposits and accrued interest thereon. The undersigned realizes that the Board of Supervisors of Alcorn County, Mississippi, shall have the right to reject any and all bids where, in the opinion of the Board, the security for county funds is not sufficient.

The undersigned shall submit a fixed interest bid for all county funds on deposit with the said institution during the period covered hereby, including the option period. The undersigned realizes that the county will, from time-to-time, offer for bid to other institutions (including the undersigned) the right to bid on certain deposits for limited periods of time. The undersigned shall provide to the county the following services at no cost or charge to the county:

(1) Wire transfer, ACH and other electronic transfers. In the event that Alcorn County, Mississippi, is the recipient of any funds by **electronic transfer** or wire transfer, or the equivalent the successful depository shall immediately notify Alcorn County, Mississippi, of same by contacting Greg Younger at the office of the Alcorn County Chancery Clerk. In addition the successful depository shall sort county checks chronologically.

(2) Employee payroll direct deposit transactions.

(3) Internet access to accounts. Each Alcorn County bank account must be accessible through the internet to Alcorn County representatives for the purpose of checking balances, checking clearance of checks, deposits, etc.

Rate of interest you will pay on Alcorn County Accounts: _____

The undersigned realizes that this bid is for calendar year 2021 and that Alcorn County retains the option to extend the relationship on the same terms, at the option of Alcorn County, Mississippi, for 2022.

BIDDER