

**OFFICIAL
COMMISSION MINUTES
JUNE 19th, 2025 – 12th DAY OF
THE APRIL ADJOURN TERM**

FORMAL AGENDA

The County Commission met in the Commission Conference Room with Nick Plummer (present), Brandon Williams (via teleconference), and Shane Keys (present).

CALL COUNTY COMMISSION MEETING TO ORDER

Presiding Commissioner Nick Plummer called the meeting to order at 9:00 a.m.

Also present: Melanie Smith, Treasurer, and Stephanie Spencer, County Clerk.

APPROVAL OF DEPOSITORY AGREEMENT FILE No. 25-065T

Presiding Commissioner Plummer referenced a letter from their attorney.

Commissioner Keys made motion to approve the Depository Agreement with Southern Bank file #25-065T by and between Taney County and Southern Bank. Commissioner Williams seconded the motion. The motion passed by vote: Plummer (aye), Williams (aye), and Keys (aye).

No. 25-065T

DEPOSITORY AGREEMENT

Taney County Commission, Forsyth Missouri

AND

Southern Bank

The Depository Agreement is made and entered into this 1st day of July 2025, between Taney County Commission and Southern Bank, a Missouri corporation ("Depository") and will end on June 30th, 2029, with an option to rebid on each odd-numbered year.

IN WITNESS WHEREOF, the Taney County Commission and Depository hereby agree as follows:

1. Depository has been selected by the County as a depository of moneys of the County as contemplated and permitted as amended. The portion of the County money's governed by this Agreement is set forth in Depository's bid accepted by the County on July 1st, 2025, attached hereto, and incorporated into this Agreement.
2. Under this Depository Contract, the County will direct its treasurer or other agent to deposit from time to time with Depository moneys of the County in demand deposits and/or time deposits subject to the provisions of Depository's bid.
3. Depository will promptly collect all checks, drafts, and other instruments deposited under this Agreement and will pay out the deposits or any part thereof as may from time to time be directed by the County, free of any expense to the County, unless otherwise noted under the terms and conditions outlined.
4. Depository will pay to the County interest on the money's deposited as follows and as stated.

Funds on deposit from the County will be placed in interest bearing accounts. Southern Bank will pay a Variable Earnings Rate: A variable earnings rate equal to 90% of the 91 Day Treasury Bill to include a floor and ceiling. The rate will be set on the first business day of each month using the yield on the 91 Treasury Bill as published in the Wall Street Journal.

Ceiling Rate: We will provide a maximum rate paid of 4.00%

Floor Rate: While your earnings rate as outlined above may increase, Southern Bank will also include a floor rate of 1.00% so your interest-bearing accounts will not fall below this rate during the duration of this agreement.

ADJOURNMENT

Commissioner Keys moved to adjourn. Commissioner Williams seconded the motion. The motion passed by vote: Plummer (aye), Williams (aye), and Keys (aye).

ADJOURN: 9:02 A.M.

The minutes were taken and typed by Stephanie Spencer, County Clerk.

Presiding Commissioner NP; Eastern Commissioner SK; Western Commissioner W

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