

# BANKING AGREEMENT BETWEEN (INSTITUTION) AND (BANK)

THIS AGREEMENT is made this 2020-09-12 day of \_\_\_\_\_, 20\_\_\_\_ by and between Test

\_\_\_\_\_ (INSTITUTION) hereinafter referred to as "Institution" and (BANK)

\_\_\_\_\_ hereinafter referred to as "Bank." W I T N E S S E T H:

The parties have agreed and do hereby enter into this Agreement for the deposit of funds into a Petty Cash, Payroll and Operating Account, or an imprest checking account according to the provisions set out herein:

## I. Agreement Provisions

1. The initial period of this Agreement will cover the term from \_\_\_\_\_ through \_\_\_\_\_. By mutual agreement, this Agreement may be renewed for additional twelve (12) month periods under the same terms and conditions or duly authorized amendments thereto, not exceeding a total contract period of sixty (60) months.
1. It is mutually understood and agreed that the handling of these funds and accounts are governed by the applicable provisions of T.C.A. Title 9 Chapter 4 and by the Tennessee Board of Regents Policy No. 4:01:01:10, both of which are incorporated by reference.
1. The Bank shall comply with all applicable federal and state

licensing and certificate requirements.

1. This Agreement may be modified only by written amendments executed by all parties thereto.
1. This Agreement may be terminated by either party by giving written notice to the other at least 90 days before the effective date of termination. In the event of cancellation, the Bank is entitled to receive just and equitable compensation for any satisfactory work completed as of the termination date.
1. If the Bank fails to fulfill in a timely and proper manner its obligations, if the Bank shall violate any of the terms of this Agreement, the Institution shall have the right to immediately terminate this

Agreement and withhold payment in excess of fair compensation for work completed.

Notwithstanding the above, the Bank shall not be relieved of liability to the Institution for damages sustained by virtue of any breach of this Agreement by the Bank.

1. The Bank warrants that no part of the total Agreement amount provided herein shall be paid directly or indirectly to any officer or employee of the State of Tennessee as wages, compensation, or gifts in exchange for acting as officer, agent, employee, subcontractor, or consultant to the Bank in connection with any work contemplated or performed relative to this Agreement.

1. The parties agree to comply with Titles VI and VII of the Civil Rights Act of 1964, Titles VI and VII of the Education Amendments of 1972, Section 504 of the Rehabilitation Act of 1973, Executive Order 11,246, the Americans with Disabilities Act of 1990, and the related regulations to each. Each party assures that it will not discriminate against any individual including, but not limited to, employees or applicants for employment and/or students because of race, religion, creed, color, sex, age, disability, veteran status or national origin.

The parties also agree to take affirmative action to ensure that applicants are employed and that employees are treated during their employment without regard to their race, religion, creed, color, sex, age, disability, veteran status, or national origin. Such action shall include, but not be limited to, the following: Employment, upgrading, demotion or transfer, recruitment or recruitment advertising, layoff or termination, rates of pay or other forms of compensation, and selection available to employees and applicants for employment.

1. Prohibition on Hiring Illegal Immigrants. T.C.A. § 12-4-124, requires that Contactor attest in writing that Contractor will not knowingly utilize the services of illegal immigrants in the performance of this Contract or any subcontractor, if permitted under this Contract, who will utilize the services of illegal immigrants in the performance of this Contract. The attestation shall be made on the form, Attestation re Personnel Used in Contract Performance ("the Attestation"), which is attached and hereby incorporated by this reference as Attachment I.

If Contractor is discovered to have breached the Attestation, the Commissioner of Finance and Administration shall declare that the Contractor shall be prohibited from contracting or submitting a bid to any Tennessee Board of Regents institution

or any other state entity for a period of one

(1) year from the date of discovery of the breach. Contractor may appeal the one (1) year by utilizing an appeals process in the Rules of Finance and Administration, Chapter 0620.

1. The Bank shall not assign this Agreement or enter into subcontracts for any of the work described herein without obtaining the prior written approval of all parties to the Agreement.
1. Federal Funds will be housed and/or disbursed in the operating account and the payroll account and the account name will reflect "Federal and State
1. The Bank must provide collateral security as described in T.C.A. § 9-4-103 for all accounts whether active (checking) or savings, and shall provide a description of the securities to be provided by the bank as collateral securities. If participating in the collateral pool administered by the Department of Treasury, the Bank must abide by the provisions of 4-501-523.
1. The following signatures will be needed to withdraw funds from Accounts: a.

Petty Cash Account

Requires any two signatures of the following:

\_\_\_\_\_, (Title)

\_\_\_\_\_, (Title)

\_\_\_\_\_, (Title)

\_\_\_\_\_, (Title)

b.

Payroll Account Requires two signatures of the following:

\_\_\_\_\_, President

\_\_\_\_\_, Business Officer

c.

Operating Account

Requires two signatures of the following:

\_\_\_\_\_, President

\_\_\_\_\_, Business Officer

d. Imprest Checking Account

Requires any two signatures of the following:

\_\_\_\_\_, Director

\_\_\_\_\_, (Title)

1. The Bank and the securities pledged by it shall be liable for ]

1. The Bank shall provide documentation verifying the following, and shall attach the required documentation to the contract that all criteria outlined in TBR Policy 4:01:01:10 Section D.2 are met.

1. The bank and Institution agree that the amount of funds deposited is one-fourth (1/4) of the paid in capital stock and surplus of the Bank. Should this event occur, the Bank will provide at its own cost a surety bond or collateral security sufficient to cover the entire deposit of state and federal funds in the Bank.

1. Institution or The Department of Treasury (if participating in the collateral pool) must either be provided the actual bonds or other securities provided as collateral security for deposit, or trust receipts for the collateral in lieu of the actual delivery of the

1. The Bank shall maintain documentation for all charges against the Institution under this Agreement. The books, records, and documents of the Bank, in so far as they relate to work performed or money received under this Agreement, shall be maintained in conformity with generally accepted accounting principles for a period of three full years from the date of the final payment and shall be subject to audit, at any reasonable time and upon reasonable notice, by Institution, by the Tennessee Board of Regents or the Comptroller of the State Treasury or their duly appointed representatives or a licensed independent pu

1. This Agreement is subject to the express approval of the President or designee, the Vice Chancellor for Tennessee Technology Centers or designee or the Chancellor of the Tennessee Board of Regents or designee, as appropriate.

IN WITNESS WHEREOF, the parties have by their duly authorized representatives set their signatures.

(BANK)

(INSTITUTION)

BY:\_\_\_\_\_TITLE:\_\_\_\_DATE: \_\_\_\_\_

Authorized:

BY:\_\_\_\_\_TITLE:\_\_\_\_DATE: \_\_\_\_\_  
\_\_\_\_\_

TENNESSEE BOARD OF REGENTS (if required) BY:\_\_\_\_\_  
\_TITLE:\_DATE: \_\_\_\_\_

ATTACHMENT I

ATTESTATION RE PERSONNEL USED IN CONTRACT  
PERFORMANCE

CONTRACT NUMBER:

CONTRACTOR LEGAL ENTITY NAME:

## FEDERAL EMPLOYER IDENTIFICATION

NUMBER: (or Social Security Number)

The Contractor, identified above, does hereby attest, certify, warrant, and assure that the Contractor shall not knowingly utilize the services of an illegal immigrant in the performance of this Contract and shall not knowingly utilize the services of any subcontractor who will utilize the services of an illegal immigrant in the performance of this Contract.

SIGNATURE & DATE:

NOTICE: This attestation MUST be signed by an individual empowered to contractually bind the Contractor. If said individual is not the chief executive or president, this document shall attach evidence showing the individual's authority to con