



## RESOLUTION

APPROVING A TWO-YEAR AGREEMENT WITH CITIZENS BANK FOR BANKING,  
INVESTMENT, AND CASH MANAGEMENT SERVICES

### *CITY OF NASHUA*

*In the Year Two Thousand and Eight*

**RESOLVED** by the Board of Aldermen of the City of Nashua that the attached two-year contract with Citizens Bank for banking, investment, and cash management services is hereby approved. The city is required to maintain a minimum balance (compensating balance), and in lieu of cash earnings (interest) on that balance, the city earns an applied credit towards the banking services charges. Consequently, there is no line item funding source in the city budget.



**3. Pricing Highlights:**

Citizens Bank will honor the pricing outlined in its response to your request for a pricing review (see pricing proposal dated May 13, 2008). This pricing will remain in place during the two-year contract period (July 1, 2008 to June 30, 2010).

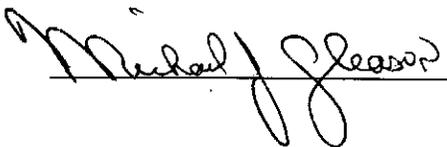
**4. New Services:**

New services or products developed by Citizens Bank and installed at the City of Nashua will be assessed fees as agreed upon by both parties before installation or initiation of said services.

*Each of the parties to this Agreement (Citizens Bank and the City of Nashua, New Hampshire) represents that it is duly authorized and empowered to execute, deliver and perform this agreement, and that this agreement is a valid and binding obligation enforceable in accordance with the terms of the proposal between Citizens Bank and the City of Nashua, New Hampshire.*

**Bank:**

**Citizens Bank**

By: 

Michael J. Gleason  
Executive Vice President

Date: 05/15/08

**City of Nashua, New Hampshire**

By: \_\_\_\_\_  
Signature: \_\_\_\_\_  
Title: \_\_\_\_\_  
Date: \_\_\_\_\_

# City of Nashua/Citizens Bank

## Pricing Review

	Bank Standard Pricing	Estimated Annual Volume	Actual Charges per Unit	Proposed Charges
Banking Services				
Monthly Maintenance Fee	\$25.00	204	\$8.50	\$8.50
Checks & Items Paid	\$0.27	66,368	\$0.07	\$0.07
Deposits	\$1.20	6,364	\$0.65	\$0.65
Items Deposited	\$0.19	238,496	\$0.04	\$0.04
Deposited Check Return Fee	\$7.00	483	\$5.00	\$5.00
Return Deposited Item Special Handling	\$17.00	180	\$0.00	Waived
Stop Payments	\$25.00	86	\$0.00	Waived
Interim Statement	\$6.00	36	\$6.00	\$6.00
FDIC Insurance Charge	varies	1	\$370.45	At Cost
Joint Custody	\$50.00	12	\$0.00	Waived
Redeposited Items	\$5.00	572	\$0.00	Waived
Daily Ledger Overdraft	\$45.00	5	\$45.00	\$45.00
Image Exchange Maintenance	\$15.00	204	\$15.00	Waived
Coin Rolls Furnished (Branch)	\$0.08	146	\$0.08	\$0.08
Currency Furnished (\$1,000 - Branch)	\$0.001	2,670	\$0.001	\$0.001
Currency Deposited (\$1,000 - Branch)	\$0.0012	57,077	\$0.0012	\$0.0012
Retail Lockbox Monthly Maintenance	\$150.00	36	\$0.00	Waived
Retail Lockbox per Check	\$0.11	82,933	\$0.05	\$0.05
Retail Lockbox per Invoice	\$0.25	91,633	\$0.10	\$0.10
Retail Lockbox Transmission Maintenance	\$100.00	36	\$0.00	Waived
Mail Delivery - Express Mail	\$2.50	96	\$2.50	Waived
Mail Delivery - Daily Courier	\$12.50	414	\$12.50	Waived
Mail Delivery - Correspondence	\$0.10	4,128	\$0.10	\$0.10
Reporting - Fax/Email	\$55.00	36	\$0.00	Waived
Processing - Correspondence	\$0.05	1,221	\$0.04	Waived
Processing - Unprocessables	\$0.20	5,983	\$0.00	Waived
Processing - Reject Repair	\$0.15	2,897	\$0.005	\$0.005
Imaging - Item Capture	\$0.003	126,547	\$0.00	Waived
Imaging - CD	\$20.00	73	\$0.00	Waived
Full Recon Maintenance	\$70.00	24	\$50.00	\$50.00
Full Recon per Check Paid	\$0.08	66,134	\$0.05	\$0.05
ARP Manual Voids/Issues	\$1.00	10	\$1.00	\$1.00
Transmission Input Fixed	\$60.00	24	\$60.00	\$60.00
Transmission Input per Item	\$0.06	33,183	\$0.06	\$0.06
Zero Balance Account	\$32.00	24	\$35.00	\$32.00
Zero Balance Account Processing	\$0.17	530	\$0.00	Waived
Incoming Wire Transfers	\$16.50	8	\$0.00	Waived
Outgoing Wire	\$21.00	1	\$0.00	Waived
Officer Assisted Outgoing Wire	\$45.00	2	\$45.00	\$45.00
ACH per Credit Originated	\$0.15	113,994	\$0.08	\$0.08
ACH File Transmissions	\$25.00	53	\$0.00	Waived
ACH Reversals	\$10.00	51	\$0.00	Waived
ACH Received Credits	\$0.25	977	\$0.00	Waived
ACH Received Debits	\$0.25	1,829	\$0.00	Waived
ACH Addenda Record	\$0.05	1,497	\$0.00	Waived
ACH Transaction Charge (web)	\$0.15	1,740	\$0.08	\$0.08
ACH Fixed Monthly Charge	\$30.00	36	\$10.00	\$10.00
ACH NOC via Automated Report	\$4.00	24	\$4.00	\$4.00
ACH Return via Automated Report	\$4.00	282	\$0.00	Waived

# City of Nashua/Citizens Bank

## Pricing Review

Banking Services	Bank Standard Pricing	Estimated Annual Volume	Actual Charges per Unit	Proposed Charges
GPS Previous Day Summary	\$125.00	1	\$50.00	\$50.00
GPS Previous Day Summary - Add'l Account	\$50.00	11	\$0.00	Waived
GPS Previous Day Detail	\$55.00	1	\$0.00	Waived
GPS Previous Day Detail - Add'l Account	\$20.00	11	\$0.00	Waived
GPS Intraday ACH	\$55.00	1	\$55.00	\$55.00
GPS Intraday ACH - Add'l Account	\$20.00	2	\$20.00	\$20.00
GPS eStatement (per account)	\$7.00	12	\$7.00	\$7.00
GPS Internal Transfer Module	\$20.00	12	\$20.00	Waived
GPS Internal Transfer (CR/DB)	\$0.12	155	\$0.12	\$0.12
GPS ACH Module	\$55.00	12	\$55.00	\$55.00
GPS Stop Payment Module	\$20.00	12	\$0.00	Waived
GPS Stop Payment Transaction	\$7.00	103	\$0.00	Waived
GPS Image Module - Paid Check	\$50.00	12	\$50.00	\$50.00
GPS Image Module - RDI	\$30.00	12	\$30.00	\$30.00
GPS Images - Paid Check	\$0.10	86	\$0.10	\$0.10
Sweep to Investment	\$250.00	12	\$50.00	\$50.00
Sweep to Investment (Add'l Account)	\$100.00	108	\$35.00	\$35.00
Account Analysis Maintenance	\$26.00	204	\$0.00	Waived
Account Analysis Invoice Fee	\$25.00	24	\$0.00	Waived
Check Order Charge	varies	1	\$3,900.64	At Cost
Armored Car Services	varies	1	\$7,773.72	At Cost