

**AGREEMENT  
FOR  
VOLUNTARY DEPOSIT AND INVESTMENT OF FUNDS  
INTO THE COUNTY TREASURY**

THIS AGREEMENT is made and entered into as of the date fully executed (the “Effective Date”) by and between \_\_\_\_\_ (the “Local Agency”), and the County of Contra Costa, California (the “County”), a political subdivision of the State of California.

**RECITALS**

**WHEREAS**, Section 53684 of the Government Code allows local agencies to deposit excess funds into the County Treasury for purposes of investment by the County Treasurer-Tax Collector (the “Treasurer”);

**WHEREAS**, Board of Supervisors of the County by majority vote has made Section 53684 operative in the County;

**WHEREAS**, Section 31000 of the California Government Code provides that “[t]he board of supervisors may contract for special services on behalf of . . . any district . . . in the county. Such contracts shall be with persons specially trained, experienced, expert and competent to perform the special services. . . . The special services shall be in financial . . . matters.”

**WHEREAS**, with the consent of the Treasurer, the County Treasurer-Tax Collector’s Office may accept deposits of a local agency for investment and other County services, provided that the local agency is located within Contra Costa County;

**WHEREAS**, the governing body of the Local Agency wishes to voluntarily deposit its funds with the Treasurer and has authorized the deposit of all moneys of Local Agency for purposes of investment and other County services with the County Treasurer; and

**WHEREAS**, the County and Local Agency (collectively, the “parties”) wish to enter into an agreement concerning the terms and conditions by which County will manage and invest Local Agency’s funds, which have been deposited with the Treasurer.

**NOW, THEREFORE**, in consideration of the mutual promise herein, the parties agree as follows:

## ARTICLES

### 1. ACKNOWLEDGEMENT

The parties acknowledge that the Recitals are true and correct.

### 2. SCOPE OF SERVICES

Pursuant to various provisions of the Government Code and Revenue and Taxation Code, the Treasurer shall provide investment and other County services for the Local Agency related to the funds that it deposits with the Treasurer. (See Attachment A for Scope of Services.)

### 3. COUNTY INVESTMENT POOL / INVESTMENT POLICY STATEMENT

Local Agency understands that the funds it deposits for investment and other County services will be held in the Contra Costa County Investment Pool and shall be invested by the Treasurer in accordance with the policies and procedures contained in the Treasurer's Investment Policy (the "Investment Policy"), which may be revised from time to time.

### 4. LOCAL AGENCY ACKNOWLEDGEMENTS

a. Receipt of the Investment Policy. Local Agency acknowledges that it has received a copy of the Investment Policy, has carefully reviewed it, and is familiar with its contents. Having considered and weighed the risks of investing (including, but not limited to, the risks of loss of interest and principal), the Local Agency has determined that it is appropriate and legal to invest its moneys in the County Treasury, as described by the Investment Policy.

b. Periodic Changes to the Investment Policy. The Local Agency has been advised by the Treasurer and understands that the Investment Policy is subject to periodic revisions. It may be amended by the Treasurer without the review or consent of Local Agency. Local Agency acknowledges that it is the responsibility of the Local Agency to stay informed concerning amendments or revisions of the Investment Policy. A copy of the Investment Policy is available on the Treasurer-Tax Collector's website, [www.cctax.us](http://www.cctax.us).

### 5. MINIMUM TERM OF INVESTMENT

Local Agency shall remain in the Contra Costa County Investment Pool for a minimum of five (5) years after the Effective Date.

**6. DEDUCTION OF ADMINISTRATIVE FEES**

Local Agency agrees that the Treasurer shall deduct administrative charges pursuant to California Government Code sections 53684(b) and 27013 and Investment Policy Section 16.0.

**7. AMENDMENT**

- a. General Amendments. Except as provided by subsection (b), Minor Amendments, this Agreement may be modified or amended only by a written document executed by the Local Agency and the Contra Costa County Board of Supervisors or, after Board approval, by its designee, subject to any required state or federal approval.
- b. Minor Amendments. The Scope of Services may be amended by a written administrative amendment executed by Local Agency and Treasurer.

**8. TERMINATION**

- a. Termination by Mutual Consent. After five (5) years from the Effective Date, this Agreement may be canceled by the mutual written consent of Local Agency and the County, through the Contra Costa County Board of Supervisors.
- b. Termination by One Party. After five (5) years from the Effective Date, either party may terminate the provision of services under this Agreement upon thirty-day advance written notice when either party determines that such termination is in its best interest. Any such termination shall be effected by delivery to the other party of a Notice of Termination specifying the date upon which such termination will become effective.

After receipt of a Notice of Termination, and except as otherwise agreed:

- (a) The Treasurer shall stop rendering services under this Agreement on the date when the termination becomes effective or as soon thereafter as is reasonably possible; and
  - (b) Local Agency shall request no further services requiring work to be performed after the date when the termination becomes effective.
- c. Immediate Termination. Notwithstanding paragraph 5, the County may immediately terminate this Agreement without advance written notice if the County, in its sole discretion, determines that: (1) a federal or state law impacts its ability to provide services under this Agreement; or (2) rendering services to Local Agency might negatively impact other participants in the Contra Costa County Investment Pool.

d. Payment. Local Agency agrees to pay the Treasurer for all services performed prior to the date of termination and those services that Treasurer incurs after the date of termination in winding down services under this Agreement.

**10. DEPOSITS AND WITHDRAWALS**

The officers or employees listed on the Authorization Certificate, or their successors in each office, shall be authorized to deposit and request withdrawals of moneys of Local Agency in the County Treasury. When Local Agency requests withdrawal of funds from the County Treasury, the Local Agency and County shall comply with all applicable withdrawal provisions pursuant to California law, as now in effect and as may be subsequently added, including but not limited to Government Code Section 27136 and Section 18.0 of the Investment Policy. All requests for deposits and withdrawals can be sent via an email to [ccctreasury@tax.cccounty.us](mailto:ccctreasury@tax.cccounty.us) for processing by the County Treasury staff.

**11. REPORTS AND MEETINGS**

The Treasurer prepares and posts the quarterly investment report covering the performance of the Contra Costa County Investment Pool on its website at [www.cctax.us](http://www.cctax.us). The Treasury Oversight Committee holds public meetings quarterly to discuss various issues related to the Contra Costa County Investment Pool.

**12. DISPUTES**

Both parties agree to attempt to resolve any disputes under this Agreement by informal means and, if necessary, by mediation. Should mediation fail to resolve the dispute, either party may pursue its legal remedies.

**13. NOTICES**

Where required to be given under this Agreement, notice shall be in writing and shall be deemed given when delivered personally or deposited in the United States mail, postage prepaid, certified, addressed as follows:

Local Agency

---

---

---

Contra Costa County Treasurer-Tax Collector's Office  
Attention: Belinda Zhu  
625 Court St., Rm. 102  
Martinez, CA 94553

**14. WAIVER**

The failure of either party to insist on strict compliance with any provision of this Agreement shall not be considered a waiver of any right to do so, whether for that breach or any subsequent breach. The acceptance by either party of either performance or payment shall not be considered to be a waiver of any preceding breach of the Agreement by the other party.

**15. ENTIRE AGREEMENT REPRESENTED**

This Agreement contains the entire and complete understanding of the parties and supersedes any and all other prior agreements, oral or written, and discussions of the parties with respect to the provision of services under this Agreement. No waiver of any term or condition of this Agreement shall be deemed a continuing waiver thereof.

**16. LIMITATION OF LIABILITY**

IN NO EVENT WILL EITHER PARTY BE LIABLE TO THE OTHER FOR ANY INDIRECT, INCIDENTAL, SPECIAL, EXEMPLARY, PUNITIVE OR CONSEQUENTIAL DAMAGES OF ANY DAMAGES OF ANY KINDS, INCLUDE BUT NOT LIMITED TO LOST REVENUES, PROFITS, OR GOODWILL, FOR ANY MATTER ARISING OUT OF OR IN CONNECTION WITH THE PERFORMANCE OR NONPERFORMANCE OF THE AGREEMENT, WHETHER SUCH LIABILITY IS ASSERTED ON THE BASIS OF CONTRACT, TORT OR OTHERWISE, EVEN IF A PARTY HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES.

**17. INDEMNIFICATION**

Local Agency will defend, indemnify, save, and hold harmless County and its officers and employees from any and all claims, demands, losses, costs, expenses, and liabilities for any damages, fines, sickness, death, or injury to person(s) or property, including any and all administrative fines, penalties or costs imposed as a result of an administrative or quasi-judicial proceeding, arising directly or indirectly from or connected with the services provided hereunder that are caused, or claimed or alleged to be caused, in whole or in part, by the negligence or willful misconduct of County, its officers, employees, agents, contractors, subcontractors, or any persons under its direction or control. If requested by County, Local Agency will defend any such suits at its sole cost and expense. If County elects to provide its own defense, Local Agency will reimburse County for any expenditures,

including reasonable attorney's fees and costs. Local Agency's obligations under this section exist regardless of concurrent negligence or willful misconduct on the part of the County or any other person; provided, however, that Local Agency is not required to indemnify County for the proportion of liability a court determines is attributable to the sole negligence or willful misconduct of the County, its officers and employees. This provision will survive the expiration or termination of this Agreement.

WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed as of the date(s) written below.

DATED: \_\_\_\_\_

LOCAL AGENCY

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

DATED: \_\_\_\_\_

ATTEST:

[Name]  
City Clerk

By: \_\_\_\_\_  
Deputy

DATED: \_\_\_\_\_

COUNTY OF CONTRA COSTA, CALIFORNIA,  
a political subdivision of the State of California

By \_\_\_\_\_

Russell V. Watts  
Contra Costa County Treasurer-Tax Collector

DATED: \_\_\_\_\_

ATTEST:

David Twa  
Clerk of the Board of Supervisors and County Administrator

By: \_\_\_\_\_  
Deputy

DATED: \_\_\_\_\_

APPROVED AS TO FORM:

City Attorney for \_\_\_\_\_

By \_\_\_\_\_  
-----  
Counsel for Local Agency

DATED: \_\_\_\_\_

Sharon Anderson, COUNTY COUNSEL

By \_\_\_\_\_  
Rebecca Hooley  
Deputy County Counsel  
Contra Costa County

DATED: \_\_\_\_\_

# Exhibit A



## **Scope of Services\***

The following is a Scope of Services the County Treasurer may provide participants of the County Investment Pool. The level of services is determined by the need of the pool participants.

1. General banking services.
2. Investment services.
3. Monthly and quarterly investment reports of the County Investment Pool.
4. Training in cash handling and investment practices upon request.

\*As a County Investment Pool participant, Local Agency may be eligible for services provided by the County Auditor-Controller. Please contact the Auditor-Controller's Office for details.