



August 11, 2022

Rebecca Bowman
65 Stone St.
City of Cocoa, FL 32922

RE: Marion County Mirrored Banking Extension Agreement for Banking Services between the City of Cocoa ("the City") and Truist Bank ("Truist") effective September 1, 2022.

Dear Mrs. Bowman:

Thank you for continuing to choose Truist for your deposit and treasury services. We appreciate the opportunity to maintain a meaningful partnership with you over the coming years. Truist Bank (the "Bank") is pleased to offer the City of Cocoa (the "City") an extension of the banking services contract between the City and Truist Bank, effective September 1, 2022, for a thirty-six (36) month term through August 31, 2025. The rates and pricing disclosed herein will apply to all applicable deposit and group accounts.

Earnings Credit Rate (ECR): 90 basis points (bps)

Under the terms of the Marion County Extension, the City will earn 90bps as the Earnings Credit Rate applied to the compensating balance.

Interest Rate:

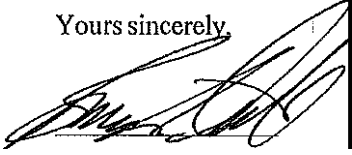
For balances above the compensating balance required to offset fees, Truist will pay an interest rate equal to 50% of the top end of the Fed Fund Target range. This rate is offered through August 2025, after which the interest rate will be a managed rate and subject to change. During the committed term, interest rate changes will be effective the following month after a Fed Fund rate move; these changes will occur without notice.

The pricing detailed in the attached pro forma and glossary includes the service description and unit cost of the services. Your Account Analysis statement will show the actual volumes and associated charges from use of the services, in addition to other charges for services utilized that may have been previously disclosed. Changes to treasury services fees are applied to the entire month in which they are effective. Treasury services fees will be debited as one lump sum the month after transactions occur and will appear on your bank statement as Service Charges – Prior Period. Account Analysis statements are available by mail or electronic delivery methods.

Please see attached, a new Treasury Management Master Agreement that must be signed by the City.

Thank you for the years of shared business. We look forward to continuing to strategize with your team to structure innovative solutions to best position the City for the ever changing business and economic landscape with which we are faced.

Yours sincerely,



Brian S. Orth
Senior Vice President Government Banking, Truist Bank

Accepted and agreed to this _____
day of _____, 202__.

By: _____
Name: _____
Title: _____

Attached:
Treasury Management Master Agreement
Pricing Proforma
Pricing Proforma Glossary