

BILL NO. 25-63

ORDINANCE NO. 25.63

AN ORDINANCE OF THE CITY OF OSAGE BEACH, MISSOURI, AUTHORIZING THE MAYOR TO EXECUTE AN AGREEMENT WITH CENTRAL TRUST COMPANY (FINANCIAL INSTITUTION) AND THE CITY OF OSAGE BEACH (CITY) FOR INVESTMENTS MANAGEMENT SERVICES.

BE IT ORDAINED BY THE BOARD OF ALDERMEN OF THE CITY OF OSAGE BEACH, MISSOURI, AS FOLLOWS:

Section 1. The Board of Aldermen hereby authorizes the Mayor to execute on behalf of the City an agreement with Central Trust Company under substantially the same or similar terms and conditions as set forth in "Exhibit A".

Section 2. The City Administrator is hereby authorized to take such further actions as are necessary to carry out the intent of this Ordinance and Contract.

Section 4. This Ordinance shall be in full force and effect from date of passage and approval by the Mayor.

READ FIRST TIME: August 7, 2025

READ SECOND TIME: August 21, 2025

I hereby certify that the above Ordinance No. 25.63 was duly passed on August 21, 2025, by the Board of Aldermen of the City of Osage Beach. The votes thereon were as follows:

Ayes: 6 Nays: 0 Abstain: 0 Absent: 0

This Ordinance is hereby transmitted to the Mayor for his signature.

August 21, 2025
Date

Tara Berreth
Tara Berreth, City Clerk

Approved as to form:

Cole Bradbury
Cole Bradbury, City Attorney

I hereby approve Ordinance No. 25.64.

August 21, 2025
Date

Michael Harmison
Michael Harmison, Mayor

ATTEST:

Tara Berreth
Tara Berreth, City Clerk



Central Trust Company

A Division of The Central Trust Bank

Legal – CTC Account Agreements

Account Number: _____

Date: _____

For Internal Use Only

INVESTMENT MANAGEMENT AGREEMENT

Account Name: CITY OF OSAGE BEACH

THIS INVESTMENT MANAGEMENT AGREEMENT ("Agreement") is made by and between

CENTRAL TRUST COMPANY, a Division of The Central Trust Bank, ("Agent")

And

CITY OF OSAGE BEACH

("Owner"),

effective on the date executed by all parties below.

WHEREAS, Owner wishes to retain the services of Agent, and Agent is willing to provide such services, all upon the terms and conditions of this Agreement.

NOW, THEREFORE, in consideration of the mutual promises and covenants herein contained, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

Agency Account Established

Owner hereby establishes an agency account ("Account") with Agent to provide for custody, safekeeping and accounting of certain assets, which Owner shall deliver to Agent, and such other assets which shall be acquired or added to the Account by Owner (the "Assets"). Agent reserves the right to review all Assets prior to acceptance into the Account. Owner may withdraw any Assets from the Account by written direction delivered to Agent.

Safekeeping

Agent shall exercise ordinary care in the safekeeping of Assets held at any time or from time to time in the Account, and shall be liable to Owner for physical loss only if due to the gross negligence of Agent.

Investment Management Services

Owner authorizes Agent to take all necessary action, as agent of the Owner, to buy, sell or otherwise trade any securities and other Assets in the Account in a manner that is consistent with the guidelines agreed to in the Owner's Investment Policy Statement ("IPS") at the sole discretion of Agent, and without Agent discussing the transactions with the Owner in advance. Agent may invest funds in the Account in any and all types of assets and securities. Agent shall select the securities broker to execute all orders for the Account unless otherwise directed by the Owner.

Owner has the right to receive, at no additional cost, written notification from Agent disclosing certain information relating to Asset purchase and sale transactions in the Account. In lieu of the foregoing notification, Owner agrees that the periodic statements, provided below under "Statements," will suffice.

Investment Risk & Owner Obligations

Owner recognizes that there may be loss or depreciation of the value of any investment and the Assets due to the fluctuation of market value. Owner represents that Agent has not made any guarantee, either oral or written, that Owner's investment objectives will be achieved or that the value of the Assets will not decline. Owner agrees to promptly inform Agent if the information provided in the IPS becomes materially inaccurate, and to consult with Agent at least annually to provide updated information, if any, about the Owner's financial circumstances and investment objectives.

Brokerage

Agent will arrange for the execution of securities brokerage transactions for the Account through broker-dealers it selects. In selecting brokers, the determinative factor is not the lowest possible commission cost but whether the transaction represents favorable qualitative execution, taking into consideration the full range of a broker's services including execution capability, commission rates, firm integrity, access to markets and responsiveness. Accordingly, although Agent will seek competitive commission rates, Agent may not necessarily obtain the lowest possible commission rates for Account transactions. Owner acknowledges Agent may receive benefits from certain brokers.

Transactions for the Account generally will be effected independently, unless Agent decides to purchase or sell the same securities for several clients at approximately the same time. Agent may (but is not obligated to) combine or "batch" such orders to obtain better execution, to negotiate more favorable commission rates or to allocate equitably among its clients differences in prices and commission or other transaction costs that might have been obtained had such orders been placed independently. Under this procedure, transactions will be averaged as to price and will be allocated among Agent's clients in proportion to the purchase and sale orders placed for each client account on any given day.

Brokerage commissions and/or transaction fees charged to the Account for securities brokerage transactions are exclusive of, and in addition to, Agent's fees.

**Interest, Dividends &
Other Income;
Disbursements**

Interest, dividends and income payments for the Account will be posted to the Account on payable date. Foreign interest and dividends, and principal and interest on mortgage and note receipts will be posted to the Account as they are collected. Agent will rely on instructions received from Owner to direct disbursements and/or transfers from the Account.

Foreign Securities

With respect to securities issued outside the United States and for other securities for which adequate financial information is not readily available, Agent's responsibility as to all such securities is limited to safekeeping. Agent assumes no responsibility for following: coupon payments, dividends, interest, redemptions, exchanges, or similar matters affecting such securities. When Agent collects on foreign securities, all foreign currency will be converted to United States Dollars. Agent will use methods or agents as it deems appropriate to effect conversion. Agent will use its best efforts to obtain favorable tax status in all foreign jurisdictions; however, Agent will not be liable for taxes withheld by foreign jurisdictions while favorable tax status is being determined.

Registration of Assets

Owner agrees that Agent may hold the Assets in the ownership form that it deems most appropriate to serve the Account and may register Assets in Agent's name as agent, its nominee or their agents or assigns, including any depository or book entry system utilized by Agent for fiduciary assets.

Proxies

Agent may vote or abstain from voting on any securities in the Account in its sole discretion, unless otherwise directed in writing by Owner. In all cases, Agent reserves the right to sign any proxies and send them to Owner for voting.

Statements

Agent will provide periodic statements of the activity of the Account to Owner. Owner agrees that the Account statements furnished by Agent will be sufficient notice of securities transactions unless Owner makes a prior written request to Agent to receive a copy of each securities transaction confirmation statement (the "Transaction Advice") from Agent with respect to securities transactions executed for the Account. After receipt of such prior written request from Owner, Agent will send Owner a copy of each Transaction Advice on the date of the settlement of the securities transaction.

Cash Management

Owner specifically authorizes Agent to invest any cash balances and short term funds held in the Account in the default money market vehicle as defined by Agent. Various providers of money market funds or deposit accounts may be used and Agent may have relationships with these providers other than the use of these vehicles. Owner may direct Agent to invest in an alternate money market vehicle by completing the Alternate Money Market Vehicle Election in the Investment Management Account Owner Elections form.

**Transfers &
Appointment of
Agents**

Agent may make, execute, acknowledge and deliver all documents of transfer and conveyance and any and all other instruments that may be necessary or appropriate, and may generally perform all acts, whether or not expressly authorized, which Agent deems

necessary in connection with its performance under this Agreement. This shall include the appointment of agents by Agent to perform any of its duties under this Agreement.

Fees

**NEGOTIALED FEE:
8 BASIS POINTS or
0.08%**

~~Owner will compensate Agent for its services in accordance with Agent's published Fee Schedule in effect at the time services are rendered.~~ Market value-based Account fees are computed and charged on a periodic basis, usually monthly, using the appropriate annual rates based on the number of days in the period. The Owner acknowledges and agrees that the fees in the Fee Schedule provided on the date of this Agreement will be in effect until 30 days after Agent has provided a notice to the Owner about a change in any of the fees and provides the Owner with a revised Fee Schedule.

Termination

This Agreement may be terminated at any time by Owner or Agent upon 30 days written notice to the other, and all cash and assets of every kind and nature in the Account, will be paid over, delivered or surrendered as it then exists, in whatever form that may be, in accordance with the written instructions of Owner. Termination will not affect any liabilities or other obligations of the Owner incurred or arising from transactions initiated under this Agreement prior to such termination. Transactions in progress prior to termination will be completed in the normal course of business unless otherwise directed by Owner.

Termination of this Agreement will not affect (i) the validity of any action previously taken by Agent under this Agreement; (ii) liabilities or obligations of the parties from transactions initiated before termination of this Agreement; or (iii) Owner's obligation to pay Agent's fees (pro-rated through the date of termination). Upon the termination of this Agreement, Owner will have no obligation to recommend or take any action with regard to the securities, cash or other investments in the Account.

Liability

Owner agrees that Agent will not be liable for any action, omission, information or recommendations in connection with the investments in the Account except for Agent's own gross negligence or willful misconduct. Agent will not be required to comply with any direction of the Owner which, in its judgment, may subject it to liability or unreasonable expense or to prosecute or defend any action, unless indemnified by the Owner in a manner and amount satisfactory to Agent. Agent will have the right at any time to exclude from its service such of the Assets as it believes it cannot adequately review or follow. Agent subscribes to and relies upon certain financial reporting services that inform it of any payment on or redemption of conventional securities. If information about such payment or redemption of a security held in the Account is not published in the financial reporting services to which it subscribes, Agent will have no liability for any loss or damage occasioned by a delay in the receipt of such information.

Owner agrees to indemnify and hold Agent harmless from and to reimburse Agent for any expenses (including Agent's compensation) and liabilities incurred by Agent while acting in accordance with the terms of this Agreement and which do not result from Agent's gross negligence, bad faith or willful misconduct.

Representations

Owner represents that (i) Owner has full power and authority to enter into this Agreement, (ii) the terms hereof do not violate any obligation by which Owner is bound, whether arising by contract, operation of law, or otherwise, and (iii) this Agreement has been duly authorized and will be binding according to its terms. If this Agreement is entered into by a trustee or other fiduciary, such trustee or fiduciary represents that the services to be provided by Agent are within the scope of the services and investments authorized by the governing instruments of, and laws and regulations applicable to, the Owner, and that such trustee or fiduciary is duly authorized to enter into this Agreement.

Directions

Notwithstanding any other provision of this Agreement, Agent may accept the oral directions of Owner, including directions from telephone conversations, which the officers and employees of Agent reasonably believe to be from Owner. Owner agrees to hold Agent harmless from any claim arising from Agent's good-faith reliance on such direction. Agent may refuse to accept any oral direction which it believes to be of a subject matter best documented by the written direction of Owner. Owner agrees to confirm in writing Owner's oral directions, if such confirmation is requested by Agent. Owner agrees that directions requiring a timely response will be delivered in person or by personal telephone conversation.

Agent may accept directions of Owner provided by electronic mail ("e-mail") when such e-mail is received from an e-mail address specified by Owner at the time of executing

this Agreement, or as later specified in writing by Owner, as the only e-mail address(es) from which such electronic directions should be accepted. Owner agrees to notify Agent in writing of any change(s) to the authorized e-mail addresses as designated in the Investment Management Account Owner Elections form. Owner agrees to hold Agent harmless from any claim arising from Agent's good-faith reliance on such directions. Agent may refuse to accept any electronic direction which it believes to be of a subject matter best documented by the written direction of Owner. Owner understands that instructions delivered by e-mail or voice mail may be subject to a delay, and Owner agrees to hold Agent harmless from any claim arising from instructions delivered in this manner.

Trust Documentation If Owner of the Account is a trust, Owner represents that it has provided Agent with a copy of the trust agreement or other governing document. In lieu of providing a copy of the trust agreement, Owner may execute the Trust Certification form provided by Agent. Owner acknowledges that the completion of this form will require a review of pertinent portions of the trust agreement by Agent. Furthermore, the trustee or other fiduciary of the trust agrees to immediately disclose to Agent any material change in his or her authority or the propriety of maintaining the Account.

Joint Accounts Where there are joint Owners, each joint Owner, by signing this Agreement, agrees that Agent, or its agent, may take instructions and directions from any joint Owner, and each joint Owner agrees, jointly and severally, to relieve Agent from any loss or other liability resulting from such action. Unless indicated otherwise in the opening paragraph of this Agreement, the Account will be held by joint owners as joint tenants with rights of survivorship; provided, however, that when the joint owners are legally married, the Account will be held by them as tenants by the entirety if the State in which they are domiciled recognizes such form of ownership and unless an alternative form of ownership is indicated in the opening paragraph of this Agreement.

Confidentiality Except as otherwise agreed in writing or as permitted or required by law, Agent will exercise reasonable care with respect to keeping confidential all Owner information. However, by signing this Agreement, Owner authorizes Agent to give a copy of this Agreement and the Authorizing Instrument to any broker, dealer or other party to a transaction for the Account as evidence of Agent's power of attorney and authority to act on Owner's behalf with respect to the Account. In addition, Owner grants Agent authority to discuss, disclose, and provide confidential Account or Owner information to outside attorneys, auditors, consultants and any other professional advisors retained by Agent to assist in the management of this Agreement and the Account.

Service to Others Owner understands and agrees that Agent provides similar services for other clients. Owner further understands that Agent or its affiliates may take investment action on behalf of such other clients, or for Agent and/or its employees' own accounts that differ from investment action taken on behalf of the Account. If the purchase or sale of securities for the Account and for one or more of such other clients is to be completed at or about the same time, the transactions in such securities will be allocated among the several clients in a manner deemed equitable by Agent.

Venue; Choice of Law Any proceeding arising out of or relating to this Agreement ("Proceeding") must be brought in the courts of the State of Missouri, County of St. Louis, or the United States District Court for the Eastern District of Missouri (collectively, the "Courts"). Each of the parties to this Agreement irrevocably submits to the exclusive jurisdiction of any of the Courts in any Proceeding, waives any objection that it may now or hereafter have to venue or to convenience of forum, agrees that all claims in respect of any Proceeding shall be heard and determined only in any of the Courts and agrees not to bring any Proceeding arising out of or relating to this Agreement in any other court. The parties to this Agreement agree that either or both of them may file a copy of this Agreement with any court as written evidence of the knowing, voluntary and bargained agreement between the parties to irrevocably waive any objections to venue or to convenience of forum. The parties agree that the terms of this Agreement will be construed under Missouri law, without regard to that state's conflicts of laws provisions.

Validity If any part of this Agreement is found to be invalid or unenforceable, it will not affect the validity or enforceability of the remainder of this Agreement.

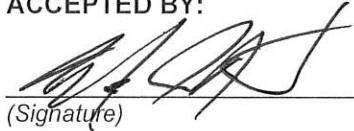
Amendments	Agent will have the right to amend this Agreement by modifying or rescinding any of its existing provisions or by adding new provisions. Any such amendment shall be effective 30 days after Agent has mailed the Owner a notice of such amendment, or such later date as is established by Agent.
Successors and Assigns	This Agreement will bind and inure to the benefit of and be enforceable by Agent and the Owner, and their respective successors and assigns.
Required Disclosures	USA PATRIOT ACT OF 2001 IMPORTANT INFORMATION ABOUT PROCEDURES FOR OPENING A NEW ACCOUNT - To help the government fight the funding of terrorism and money laundering activities, Federal law requires all financial institutions to obtain, verify, and record information that identifies each person who opens an account. What this means for the Owner: when Owner opens the Account, Agent will ask for Owner's name, physical address, date of birth and other information that will allow Agent to identify Owner. Agent may also ask to see Owner's driver's license or other identifying documents. PRIVACY NOTICE Owner acknowledges receiving an electronic copy of Agent's Privacy Notice that discloses how Agent collects, shares and protects Owner's personal information. MONEY MARKET FUND Under "Cash Management," Owner specifically authorizes Agent to invest any cash balances and short term funds in the default money market vehicle as defined by Agent. From time to time a portion of this vehicle may consist of deposits in The Central Trust Bank. In no event will the amount of funds deposited in the bank exceed the current FDIC coverage limit. The interest paid on affiliate deposits will be equivalent to or greater than that paid by the alternative taxable fund. MUTUAL FUNDS Mutual funds recommended by Agent do not generate additional revenue for Agent. However, some mutual funds which are held in Owner's account may pay additional compensation sometimes referred to as "revenue sharing" or "12(b)-1 fees". Any compensation of this nature that is received is directed to Agent's mutual fund custodian to offset its bill for processing transactions. UNLAWFUL INTERNET GAMBLING NOTICE In accordance with the requirements of the Unlawful Internet Gambling Enforcement Act of 2006 (the "<u>Act</u>") and Regulation GG, this notification is to inform Owner that restricted transactions in the business of unlawful internet gambling concerning betting or wagering as defined in the Act are prohibited from being processed through Owner's account or relationship with Agent. Restricted transactions are those transactions in which a person and/or business accepts credit, funds, instruments or other similar proceeds from another person in connection with unlawful internet gambling. As defined in Regulation GG, unlawful internet gambling means "to place, receive or otherwise knowingly transmit a bet or wager by any means which involves the use, at least in part, of the Internet where such bet or wager is unlawful under any applicable Federal or State law in the State or Tribal lands in which the bet or wager is initiated, received or otherwise made." As Owner, these restricted transactions are prohibited from being processed through Owner's Account or relationship with Agent. If Owner engages in an internet gambling business, opens an additional account with Agent or there is a change in Owner's business activity that permits such activity, Owner agrees to notify Agent. In addition, Owner will be asked to provide evidence of Owner's legal capacity to do so. Owner certifies that this Account will not be utilized for transactions designated as illegal under Regulation GG and the Act.
Miscellaneous	Owner has made certain elections in the Investment Management Account Owner Elections form and may revoke or amend them upon written notice to Agent. If any part of this Agreement is found to be invalid or unenforceable, it will not affect the validity or enforceability of the remainder of this Agreement.

Agent has the right to amend this Agreement by modifying or rescinding any of its existing provisions or by adding new provisions. Any such amendment will be effective 30 days after Agent has mailed the Owner a notice of such amendment, or such later date as is established by Agent.

This Agreement will bind and inure to the benefit of and be enforceable by Agent and the Owner, and their respective successors and assigns.

AGREED TO & ACCEPTED BY:

OWNER:

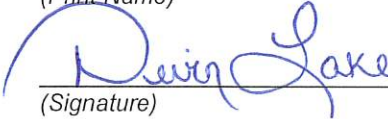

(Signature)

Date:

8/21/2025

Michael Haemison
(Print Name)

OWNER:


(Signature)

Date:

8/21/2025

Devin Lake
(Print Name)

CENTRAL TRUST COMPANY, a Division of The Central Trust Bank:

By:


(Authorized Officer's Signature)

Date:

8/22/2025

TRENNY GARRETT, EXECUTIVE VICE PRESIDENT
(Print Name & Title)

CENTRAL TRUST USE ONLY | Account Number:

FACTS	WHAT DOES THE CENTRAL TRUST BANK DO WITH YOUR PERSONAL INFORMATION?
Why?	Financial companies choose how they share your personal information. Federal law gives consumers the right to limit some but not all sharing. Federal law also requires us to tell you how we collect, share, and protect your personal information. Please read this notice carefully to understand what we do.
What?	The types of personal information we collect and share depend on the product or service you have with us. This information can include: ■ Social Security number and income ■ account balances and payment history ■ credit history and transaction history When you are <i>no longer our customer</i>, we continue to share your information as described in this notice.
How?	All financial companies need to share customers' personal information to run their everyday business. In the section below, we list the reasons financial companies can share their customers' personal information; the reasons The Central Trust Bank chooses to share; and whether you can limit this sharing.

Reasons we can share personal information	Does The Central Trust Bank share?	Can you limit this sharing?
For our everyday business purposes - such as to process your transactions, maintain your account(s), respond to court orders and legal investigations, or report to credit bureaus	Yes	No
For our marketing purposes - to offer our products and services to you	Yes	No
For joint marketing with other financial companies	Yes	No
For our affiliates everyday business purposes information about your transactions and experiences	No	We don't share
For our affiliates everyday business purposes information about your creditworthiness	No	We don't share
For our affiliates to market to you	No	We don't share
For our nonaffiliates to market to you	No	We don't share

Questions?	Visit one of the following websites and click "Contact Us": www.centralbank.net www.jefferson-bank.com www.bankcentral.net www.centraltrust.net
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Who we are	
Who is providing this notice?	The Central Trust Bank and its divisions
What we do	
How does The Central Trust Bank protect my personal information?	To protect your personal information from unauthorized access and use, we use security measures that comply with federal law. These measures include computer safeguards and secured files and buildings.
How does The Central Trust Bank collect my personal information?	We collect your personal information, for example, when you ■ open an account or deposit money ■ pay your bills or apply for a loan ■ use your credit or debit card We also collect your personal information from others, such as credit bureaus, or other companies.
Why can't I limit all sharing?	Federal law gives you the right to limit only ■ sharing for affiliates' everyday business purposes - information about your creditworthiness ■ affiliates from using your information to market to you ■ sharing for nonaffiliates to market to you State laws and individual companies may give you additional rights to limit sharing.
What happens when I limit sharing for an account I hold jointly with someone else?	Your choices will apply to everyone on your account unless you advise us otherwise.
Definitions	
Affiliates	Companies related by common ownership or control. They can be financial and nonfinancial companies. ■ <i>The Central Trust Bank does not have affiliates.</i>
Nonaffiliates	Companies not related by common ownership or control. They can be financial and nonfinancial companies. ■ <i>The Central Trust Bank does not share with nonaffiliates so they can market to you.</i>
Joint marketing	A formal agreement between nonaffiliated financial companies that together market financial products or services to you. ■ <i>Our joint marketing partners include companies that provide marketing services on our behalf and other financial institutions with which we have joint marketing agreements.</i>
Divisions and Operating Names of The Central Trust Bank include:	
Bank Central Central Bank Central Bank of Audrain County Central Bank of Boone County Central Bank of Branson Central Bank of Lake of the Ozarks Central Bank of Moberly	Central Bank of Oklahoma Central Bank of Sedalia Central Bank of St. Louis Central Bank of the Midwest Central Bank of the Ozarks Central Bank of Warrensburg Central Investment Advisors
	Central Bank Mortgage Central Trust Company HSA Central Jefferson Bank Mortgage Central Online Central

Other Information

You may have other privacy protections under state laws. We will comply with these laws as applicable. For California residents; we will not share information we collect about you with nonaffiliates, except as permitted by California law.



Central Trust Company

A Division of The Central Trust Bank

August 18, 2025

Ms. Karri Bell
Treasurer
City of Osage Beach
1000 City Parkway
Osage Beach, MO 65065

RE: Acknowledgment of First Reading Approval and Fee Confirmation

Dear Ms. Bell:

Thank you for your email dated August 12, 2025, informing us that the first reading of the proposed contract between the City of Osage Beach and Central Trust Company has been approved. We appreciate your continued partnership and the progress made toward finalizing our agreement.

Enclosed with this letter are several forms that will require signature by a representative of the City of Osage Beach, pending final approval of the contract.

Additionally, we would like to formally reiterate that Central Trust Company's fee for investment management services will be a flat 8 basis points (0.08%), with no minimum balance requirements and no transaction fees associated with the investment account.

Please feel free to contact me with any questions or if further documentation is needed. We look forward to final approval and the opportunity to work with you soon.

Sincerely,

Trenny Garrett
Executive Vice President

Enclosures