

CONTRACT

DINWIDDIE COUNTY INVESTMENT CUSTODY SERVICES

The Agreement is made this 28th day of April 2015, by and between **Middleburg Trust Company**, of 821 E. Main Street, Richmond, Virginia 23219 (party of the first part, and hereinafter known as "Contractor"), and the **Dinwiddie County Board of Supervisors**, Virginia, acting as trustee for the Evelyn Abrahams Scholarship Fund and the Pamplin Social Services Fund (party of the second part, and hereinafter known as "County").

WHEREAS, pursuant to the Virginia Public Procurement Act, County solicited proposals to provide investment custody services; and

WHEREAS, Contractor submitted a proposal for same, consistent with the specifications in the Request for Quotations; and

WHEREAS, Contractor was selected as the lowest responsive and responsible bidder; and

WHEREAS, County has selected Contractor to provide investment custody services according to the specifications in the Request for Quotations;

NOW THEREFORE, in consideration of the mutual benefits, promises, and undertakings, the sufficiency and receipt of which are acknowledged, the following terms and conditions are agreed to by the parties to this Contract:

1. **Incorporation by Reference.** The following are made a part hereof as if the same were fully set forth herein, and if any discrepancies arise between the documents, they will prevail in the following order: (1) this Contract, (2) Request for Quotations # 15-022115 issued February 20, 2015 including any addenda and (3) Contractor's proposal dated March 3, 2015, including the template Custodial Agreement included therein. Thompson, Siegal & Walmsley LLC is appointed as the investment advisor to act for owner in directing the management and investment of the account. This procurement is governed by the Virginia Public Procurement Act and the Dinwiddie County Purchasing Policies and Procedures. All terms and conditions of the Act and the Policies and Procedures are hereby adopted and incorporated by reference herein.
2. **Term of Contract.** The term of this contract shall be for an initial period of twelve (12) months, with the option of automatic renewals under the terms, conditions of the original contract for up to ten (10) additional twelve (12) month periods, unless either party gives written notification to the other party sixty (60) days prior to expiration of the then-current term that they do not wish to renew. The contract and any renewals are subject to the availability of funds and annual appropriations by the Board of Supervisors.
3. **Costs.** Contractor agrees to perform all work pursuant to this Contract and per the Contractor's proposal. Payment shall be made to Contractor at its Richmond, Virginia office within thirty (30) days after receipt of invoice.
4. **Notices.** Any notices required shall be in writing, unless otherwise permitted hereunder, and shall be deemed received five (5) days after mailing of same in the U. S. Mail with postage prepaid at the addresses set forth below or upon actual receipt:

Notice to County shall be made to:
W. Kevin Massengill
County Administrator
P. O. Drawer 70
Dinwiddie, Virginia 23841
(804) 469-4500

Notice to Contractor shall be made to:
Maxwell Wallace
Middleburg Trust Company
821 E. Main Street
Richmond, Virginia 23219
(804) 644-2848

5. **General Terms and Conditions.** During the term of this Contract, Contractor agrees to procure and maintain insurance which meets all County's requirements in the Request for Quotations documents.
6. **Counterparts.** This Agreement may be executed in one or more counterparts each of which shall be deemed an original but all of which together shall constitute one and the same instrument. Signed signature pages may be transmitted by facsimile or as an attachment to an email, and any such signature shall have the same legal effect as an original.
7. **Miscellaneous.** This Contract shall be governed by the laws of the Commonwealth of Virginia. Jurisdiction and venue for any litigation arising out of or involving this Agreement shall lie in the General District or Circuit Court of the County of Dinwiddie, Virginia or the United States District Court for the Eastern District of Virginia, and such litigation shall be brought only in such courts. All pronouns used herein shall refer to every gender. Headings or titles in this Contract are only for convenience and shall have no meaning or effect upon the interpretation of the provisions of this Contract. This Contract is the entire agreement between the parties and may not be amended or modified, except by writing, signed by each party. If any provision of this Contract is determined to be unenforceable, then the remaining provisions of this Contract shall be interpreted as in effect as if such unenforceable provision were not included therein.
8. **Board Acting as Trustee.** The Board of Supervisors is entering into this Agreement as trustee for the Evelyn Abrahams Scholarship Fund Trust and the Dinwiddie County Pamplin Social Services Trust Fund. The Investment Advisor recognizes that neither the Board of Supervisors, nor the County, nor the officers or employees of the County shall have any liability to the Investment Advisor pursuant to this Agreement (whether in contract, tort or otherwise). Any amount recovered by Contractor pursuant to this Agreement shall come solely from the assets of the aforementioned trusts.

IN WITNESS WHEREOF, the parties hereto have executed this Contract as of the day first written above.

Dinwiddie County Board of Supervisors

By: *Daniel D. Lee*
Daniel D. Lee, Chair

Attest: *[Signature]*

Approved as to form:

Tyler Southall
Tyler Southall, County Attorney

Middleburg Trust Company

By: *Maxwell Wallace*

Title: *SVP*

Attest: *[Signature]*

Seen by
[Signature]
4/29/15