

Traci Ross, Executive Director
Washington County EOC DBA L.E.A.P.
383 Broadway
Fort Edward, NY 12821

July 21, 2021

RE: Collateral for deposits above FDIC Insurance

Dear Traci:

Glens Falls National Bank is able to provide Washington County EOC DBA L.E.A.P with additional collateral coverage through our IntraFi Deposit program. Please see below for a brief description and a summary of our discussion on how it would work.

Our **IntraFi Deposit** account will provide additional deposit insurance to meet your needs:

- Third party agreement with IntraFi Network is required.
- Deposits are placed at multiple banks across the Network in amounts within the \$250,000 FDIC deposit insurance limit.
- Monthly account statement provided to show the summary of balances held by each individual bank and transaction activity.
- Online access to the IntraFi account available through the Deposit Control Panel to view the account and print statements.

Recommend two (2) IntraFi DDA accounts for Washington County EOC DBA L.E.A.P:

General Account (xx0036) and Accrued Vacation Account (xx5217)

- All available balances above \$1,000 will sweep overnight to the IntraFi Deposit account.
- Funds will sweep back and forth to cover any activity in the checking account.
- This is a non-interest bearing account.
- \$10 monthly fee per account charged the 1st of the month.
- Fees are subject to change at the sole discretion of the Bank.

Thank you for reaching out to us to assist you with your collateral needs. Please let us know if you have any questions or need additional information.

Sincerely,

Arleen Girard

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Christine Kernochan

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