

MINUTES OF THE MEETING OF THE  
CADDO PARISH COMMISSION'S  
AUDIT & FINANCE COMMITTEE  
HELD ON THE 7th DAY OF SEPTEMBER, 2023

The Caddo Parish Audit & Finance Committee met in legal session on the above date, at 1:30 p.m., in the Government Chambers Conference Room, with Mr. Atkins, Chairman, presiding, and the following members in attendance, constituting a quorum: Commissioners Atkins, Burrell, Gage-Watts, Hopkins, and Lazarus (5). ABSENT: Commissioners Chavez, Jackson, and Johnson (3).

Mr. Hopkins gave the invocation, and Mr. Lazarus led the Committee in the Pledge of Allegiance.

There being no agenda additions nor public comments, the Chair moved to New Business.

**NEW BUSINESS**

- *Discuss responses to the banking RFP and selection of fiscal agent to recommend to the full body*

Mrs. Barnett, Finance Director, stated that they received three responses to the RFP, but one was disqualified due to not having a downtown branch. The two that did qualify were Origin Bank and Red River Bank. Mrs. Barnett then gave an analysis of the fees and interest based on a minimum balance of \$3M.

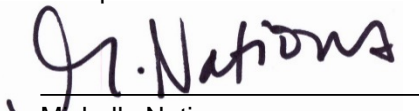
The net earnings for Origin Bank would be \$303,062.16; the net earnings for Red River Bank would be \$225,766.56. Origin Bank would give a proposed rate of Fed Funds Target Rate – 0.25% which would come out to be 5.52%. Red River Bank would give a proposed rate for an Insured Cash Sweep Account (FDIC Insured) of 4%.

The Parish is currently with Origin and has been with Origin since 2019. Mrs. Barnett said that Finance is recommending that the Parish continue with Origin.

Mr. Atkins said that he will be abstaining from this vote due to being a shareholder in Red River Bank.

It was **moved by Mr. Hopkins**, seconded by Mrs. Gage-Watts, *to recommend to the full body to continue using Origin Bank as the fiscal agent for the Parish of Caddo. Motion carried*, as shown by the following roll call votes: AYES: Commissioners Burrell, Gage-Watts, Hopkins, and Lazarus (4). NAYS: None (0). ABSENT: Commissioners Chavez, Jackson, and Johnson (3). ABSTAIN: Commissioner Atkins (1).

There being no further business to come before the Committee, the meeting adjourned at 1:58 p.m.

  
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Michelle Nations  
Assistant to the Commission Clerk