

THIS CONTRACT is made and entered into this 17th day of March, 2010, by and between **SOUTHAMPTON COUNTY, VIRGINIA** ("Southampton"), and the **BOARD OF TRUSTEES FOR THE BLACKWATER REGIONAL LIBRARY** ("Board of Trustees").

RECITATIONS:

- R-1** Southampton and the Board of Trustees make and enter into this contract to acknowledge and approve the services provided by Southampton as Fiscal Agent for the Regional Library from July 1, 2010, through June 30, 2013.
- R-2** Southampton and the Board of Trustees make and enter this contract to evidence the terms and conditions on which Southampton will serve as Fiscal Agent for the Regional Library from July 1, 2010, to June 30, 2013.

WITNESSETH: That for and in consideration of the mutual and reciprocal benefits inuring to the parties hereunder, and in further consideration of the duties imposed upon the parties hereby, the parties covenant and agree as follows:

1. The Board of Trustees hereby designates Southampton as Fiscal Agent for the Regional Library.
2. Southampton's term as Fiscal Agent shall continue upon execution hereof by both parties, or on July 1, 2010, whichever comes last, and extend thereafter thru June 30, 2013.
3. Southampton, as Fiscal Agent, shall have custody of those Regional Library funds which are not designated or set aside in specific Regional Library funds (the Board of Trustees shall retain custody of those Regional Library funds which are designated or set aside in specific Regional Library funds). The duties of the Fiscal Agent shall include the following:
 - a. Receive all non-designated funds paid to the Regional Library, or paid for its benefit.
 - b. Disburse all Regional Library funds held by the Fiscal Agent pursuant to direction of the Regional Library, by action of the Board of Trustees. All checks issued for payment of Regional Library costs shall require two signatures, one by a duly authorized agent of Southampton, and the other by a duly authorized agent of the Regional Library.
 - c. Maintain current and accurate records of all receipts and disbursements made on behalf of the Regional Library.

d. Make available to the Regional Library all records pertaining to the funds which the Fiscal Agent manages for the Regional Library.

4. The parties shall have until March 31, 2013, to finalize a contract for Southamptton to continue its service as Fiscal Agent for the Regional Library. If such contract has not been finalized by March 31, 2013, then effective April 1, 2013, the Board of Trustees shall be entitled to enter into a contract with any third party for any such services.

5. As compensation for the services rendered by it hereunder as Fiscal Agent for the Regional Library, Southamptton shall be paid \$16,000.00 per year by the Regional Library. The \$16,000.00 owed by Southamptton each year for utilities will be paid by the Regional Library in lieu of Southamptton receiving payment for its service as Fiscal Agent.

IN WITNESS WHEREOF, this contract is executed on behalf of Southamptton County, Virginia, by its duly authorized representative, and on behalf of the Board of Trustees for the Blackwater Regional Library by its duly authorized representative.

SOUTHAMPTON COUNTY, VIRGINIA

By: _____
Title: _____

BOARD OF TRUSTEES FOR THE BLACKWATER
REGIONAL LIBRARY

By: *Gloria Heliard-Grady*
Title: *LIBRARY DIRECTOR*