



Kenneth W. Jenkins  
County Executive

Department of Finance

Karin Hablow  
Commissioner

113428

DATE: April 7, 2026

TO: Board of Acquisition and Contract

FROM: Karin Hablow  
Commissioner, Department of Finance

SUBJECT: Authority to exercise the County’s first two-year option under its agreement with Three+One Company, Inc. for cash and treasury management advisory services, and, therefore, amend the agreement by, (1.) extending its term by two (2) years, to a new expiration date of April 30, 2028; (2.) increasing its not-to-exceed amount by \$197,730.00, in order to pay for services during the first option term; and (3.) reflecting the fact that the County will have one (1) remaining two (2) year option.

By a resolution approved on May 4, 2023, your Honorable Board authorized the County of Westchester (the “County”) to enter into an agreement (the “Agreement”) with Three+One Company, Inc. (“T+O”), pursuant to which T+O was to provide cash and treasury management advisory services (the “Services”), for the period from May 1, 2023 through April 30, 2026 (the “Initial Term”), with the County having the option, in its sole discretion, to extend the term for up to two (2) additional two (2) year terms (each an “Option Term”), on the same terms as the Initial Term, except for differences in costs for each year of each Option Term, with the all-inclusive annual flat fee, payable quarterly, for each year of the Initial Term and each Option Term being as follows:

<u>Period</u>	<u>All-Inclusive Annual Flat Fee</u>
Initial Term – Year 1 (5/1/23 – 4/30/24)	\$ 95,062.50
Initial Term – Year 2 (5/1/24 – 4/30/25)	\$ 95,062.50
Initial Term – Year 3 (5/1/25 – 4/30/26)	\$ 95,062.50
First Option Term – Year 4 (5/1/26 – 4/30/27)	\$ 98,865.00
First Option Term – Year 5 (5/1/27 – 4/30/28)	\$ 98,865.00
Second Option Term – Year 6 (5/1/28 – 4/30/29)	\$102,819.60
Second Option Term – Year 7 (5/1/29 – 4/30/30)	\$102,819.60

The Agreement was subsequently executed.

The County continues to require the Services. Accordingly, the County respectfully requests authority from your Honorable Board to exercise its first option under the Agreement and, therefore, amend the Agreement by, 1.) extending its term by two (2) years, through the first Option Term, to a new expiration date of April 30, 2028; 2.) increasing its not-to-exceed amount by \$197,730.00, in order to pay for the Services during the first Option Term, which shall be payable as specified in the Agreement for the first Option Term; and 3.) reflecting the fact that the County will have one (1) remaining two (2) year option (the "First Amendment").

Except as specifically described above, all terms and conditions of the Agreement shall remain in full force and effect.

The proposed First Amendment will serve a public purpose by continuing to provide the County with services that will assist the County with overseeing the safety and security of deposited County funds; compliance with federal, state and local laws and regulations; ensuring the availability of funds necessary to carry out County operations; and maximizing earnings and minimizing costs associated with deposited funds and banking transactions without jeopardizing security, compliance, or liquidity.

The goal and objective of the proposed First Amendment is to continue to provide the County with services that will assist the County with overseeing the safety and security of deposited County funds; compliance with federal, state and local laws and regulations; ensuring the availability of funds necessary to carry out County operations; and maximizing earnings and minimizing costs associated with deposited funds and banking transactions without jeopardizing security, compliance, or liquidity.

The goal and objective of the proposed First Amendment is in the best interests of the County in terms of fiscal responsibility, as the Services are intended to continue to help ensure that optimal cash and treasury management practices are utilized by the County, and that the County thereby operates in a fiscally responsible manner with regard to its financial management.

The goal and objective of the proposed First Amendment will be tracked and monitored by the staff of Finance.

I respectfully recommend the adoption of the attached resolution.

KH/MA/bdm/nn

**RESOLUTION**

Upon a communication from the Commissioner of Finance, be it hereby:

**RESOLVED**, that the County of Westchester (the “County”) is hereby authorized to exercise its first option under an agreement with Three+One Company, Inc. (“T+O”), pursuant to which T+O was to provide cash and treasury management advisory services (the “Services”), for the period from May 1, 2023 through April 30, 2026 (the “Initial Term”), with the County having the option, in its sole discretion, to extend the term for up to two (2) additional two (2) year terms (each an “Option Term”), on the same terms as the Initial Term, except for differences in costs for each year of each Option Term, with the all-inclusive annual flat fee, payable quarterly, for each year of the Initial Term and each Option Term being as follows:

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First Option Term – Year 4 (5/1/26 – 4/30/27)	\$ 98,865.00
First Option Term – Year 5 (5/1/27 – 4/30/28)	\$ 98,865.00
Second Option Term – Year 6 (5/1/28 – 4/30/29)	\$102,819.60
Second Option Term – Year 7 (5/1/29 – 4/30/30)	\$102,819.60

(the “Agreement”), and, therefore, amend the Agreement by, 1.) extending its term by two (2) years, through the first Option Term, to a new expiration date of April 30, 2028; 2.) increasing its not-to-exceed amount by \$197,730.00, in order to pay for the Services during the first Option Term, which shall be payable as specified in the Agreement for the first Option Term; and 3.) reflecting the fact that the County will have one (1) remaining two (2) year option; and be it further

**RESOLVED**, that except as specifically hereby authorized to be amended, all terms and conditions of the Agreement shall remain in full force and effect; and be it further

**RESOLVED**, that the County Executive or his duly authorized designee is hereby authorized to execute any documents and take any actions reasonably necessary and appropriate to effectuate the purposes of this resolution.

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Account to be Charged/Credited

Fund	Dept	Major Program, Program & Phase Or Unit	Object/ Sub-Object	Trust Account	Dollars
101	15	1000	4380		\$197,730

Budget Funding Year(s): 2026-28      Start Date: 05/01/2026      End Date: 04/30/2028  
 (must match resolution)

Funding Source  
\$197,730.00  
 (must match resolution)

Tax Dollars:    197,730     
 State Aid: \_\_\_\_\_  
 Federal Aid: \_\_\_\_\_  
 Other: \_\_\_\_\_

APPROVED BOARD OF ACQUISITION & CONTRACT - 04/16/2026 - RAYMOND SCULLY, SECRETARY