

**9. CONSIDERATION OF AGREEMENT TO SERVE AS FISCAL AGENT FOR THE BLACKWATER REGIONAL LIBRARY**

You may recall that the 2007 contract between the County and the Board of Trustees for the Blackwater Regional Library provided that the Library Board would designate a fiscal agent to maintain custody of undesignated funds. At the time of the agreement, the Southampton County Treasurer was serving as fiscal agent and the contract stipulated that the parties would enter into a supplemental written agreement setting forth the duties, compensation and term for the fiscal agent.

Attached for your consideration, please find a copy of the proposed agreement. It is retroactive to July 1, 2007 and runs through June 30, 2010. The contract is *quid pro quo* – our services as fiscal agent in exchange for their payment of annual utility expenses for the Walter Cecil Rawls Branch Library (which are our financial responsibility under the terms of our contract). The value of the agreement is estimated at \$16,000 annually.

**MOTION REQUIRED:** A motion is required authorizing the County Administrator to execute the attached contract.