



# Huntsville, Alabama

305 Fountain Circle  
Huntsville, AL 35801

## Cover Memo

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**Meeting Type:** City Council Regular Meeting **Meeting Date:** 1/22/2026

**File ID:** TMP-6477

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**Department:** Finance

**Subject:**

**Type of Action:** Approval/Action

Resolution authorizing the Mayor to enter a contract with Fifth Asset, Inc, d/ b/ a DebtBook for financial software.

Resolution No.

**Finance Information:**

**Account Number:** 1000-17-17100-520310-000000000-

**City Cost Amount:** \$ 102,050.00 over three years

**Total Cost:** \$ 102,050.00

**Special Circumstances:**

**Grant Funded:** \$ N/A

**Grant Title - CFDA or granting Agency:** N/A

**Resolution #:** N/A

**Location: (list below)**

**Address:** N/A

**District:** District 1 ☐ District 2 ☐ District 3 ☐ District 4 ☐ District 5 ☐

**Additional Comments:**

**RESOLUTION NO. 26-\_\_\_\_\_**

**BE IT RESOLVED**, by the City Council of the City of Huntsville, Alabama, that the Mayor be hereby authorized on behalf of the City of Huntsville, a Municipal Corporation in the State of Alabama, to enter into an contract by and between the City of Huntsville and Fifth Asset, Inc., dba Debtbook, which said agreement is substantially in words and figures similar to that certain document attached hereto and identified as "Renewal Amendment & Order Form" consisting of two (2) pages, and the date of February 1, 2026, appearing on the second page, together with the signature of the President or President Pro Tern of the City Council, an executed copy of said document being permanently kept on file in the Office of the City Clerk -Treasurer of the City of Huntsville, Alabama.

**ADOPTED** this the 22nd day of January, 2026.

\_\_\_\_\_  
President of the City Council of  
the City of Huntsville, Alabama

**APPROVED** this the 22<sup>nd</sup> day of January, 2026.

\_\_\_\_\_  
Mayor of the City of  
Huntsville, Alabama



### RENEWAL AMENDMENT & ORDER FORM

This Renewal Amendment & Order Form ("**Renewal Amendment**") to the existing Agreement, as defined below, is entered into between Fifth Asset, Inc. d/b/a DebtBook ("**DebtBook**") and the Customer identified in the signature block below ("**Customer**") (together, the "**Parties**"), is effective as of the date of Customer's signature below and amends the Agreement as set forth below.

### RECITALS

**WHEREAS**, the Parties have previously executed the Agreement dated February 1, 2022 (together, the "**Agreement**"), as amended, which established the rights and obligations of each party with respect to the Services.

**WHEREAS**, the Parties now wish to amend the Agreement to renew the Agreement and the Services for an additional three years.

**NOW, THEREFORE**, in consideration of the mutual covenants and promises set forth herein and the continuing rights and obligations of the parties as set forth in the Agreement and the Renewal Amendment, the parties agree as follows:

### SERVICES & FEES

Treasury				
Item & Description		Year 1	Year 2	Year 3
Debt Accounting Annual recurring fee for DebtBook's debt accounting software-as-a-service application provided to Customer through access to the Application Services	Price	\$7,500.00	\$7,500.00	\$7,500.00
	Discount	(\$2,785.00)	(\$2,635.00)	(\$2,485.00)
	Subtotal	\$4,715.00	\$4,865.00	\$5,015.00
Debt Management Core Annual recurring fee for DebtBook's debt management software-as-a-service application provided to Customer through access to the Application Services	Price	\$25,000.00	\$25,000.00	\$25,000.00
	Discount	(\$9,285.00)	(\$8,805.00)	(\$8,315.00)
	Subtotal	\$15,715.00	\$16,195.00	\$16,685.00

Compliance				
Item & Description		Year 1	Year 2	Year 3
Lease & SBITA Management Complete Annual recurring fee for DebtBook's Lease and SBITA management software-as-a-service application provided to Customer through access to the Application Services	Price	\$20,000.00	\$20,000.00	\$20,000.00
	Discount	(\$7,430.00)	(\$7,050.00)	(\$6,660.00)
	Subtotal	\$12,570.00	\$12,950.00	\$13,340.00

Annual Summary	Year 1	Year 2	Year 3
Recurring Subscription Fees	\$33,000.00	\$34,010.00	\$35,040.00
One-Time Implementation Fees	\$0.00		

Annual Total	\$33,000.00	\$34,010.00	\$35,040.00
<b>TOTAL CONTRACT VALUE</b>			<b>\$102,050.00</b>

### TERMS

1. The Parties have agreed to renew and extend the Agreement for an additional three years beginning on February 1, 2026 (the "**Renewal Date**") and concluding on January 31, 2029 (the "**Renewal Term**").
2. The definition for "**Application Services**" in the Agreement is hereby amended to mean the Products and other application-based services that DebtBook offers to Customer through access to the DebtBook application. "**Products**" means, collectively, any products DebtBook may offer to Customer from time to time through the Application Services, in each case as established in any Order Form then in effect. The specific Products offered to Customer as part of the Application Services are limited to those Products expressly described in any Order Form then in effect.
3. The Fees for each year of the Renewal Term are set forth above and will be due and payable on the Renewal Date and on each anniversary thereafter, subject in each case to the payment terms in the Agreement.
4. Any reference to the "Agreement" will mean the Agreement as modified by this Renewal Amendment. On the first day of the Renewal Term, this Renewal Amendment will constitute an "Order Form" as defined in the Agreement. Capitalized terms not defined herein will have the same meaning ascribed to them as set forth in the Agreement.
5. The express provisions of this Renewal Amendment constitute the sole amendment and modification of the Agreement by and between the Parties in connection with the Renewal Term. This Renewal Amendment may be executed in counterparts, including facsimile or other electronic counterparts.
6. Each of the undersigned represents that they are authorized to (1) execute and deliver this Renewal Amendment on behalf of their respective party and (2) bind their respective party to the terms of the Agreement, and (3) sufficient funds have been appropriated and are available to pay any Fees due under the Agreement in Customer's current fiscal year.

**Fifth Asset, Inc. d/b/a DebtBook**

**City of Huntsville, AL**

By:

*Liam Resch*

By:

Name:

Liam Resch

Name:

Title:

Counsel & Assistant Secretary

Title:

Date:

1/13/2026

Date: