

WILLDAN FINANCIAL SERVICES PROFESSIONAL SERVICES AGREEMENT

This Agreement is made and entered into this this _____ day of _____, 2025, by and between Willdan Financial Services (hereinafter "Willdan" or the "Consultant") and the Town of Howey-in-the-Hills, Florida (hereinafter the "Client").

In consideration of the mutual covenants and promises contained herein and other good and valuable consideration, the sufficiency of which is hereby acknowledged, the parties agree as follows:

PART I: SCOPE OF SERVICES

1.1 Authorization: The Client employs the Consultant and the Consultant agrees to be employed to provide consulting services as requested from time to time by the Client. Any requests for services to be performed by the Consultant made by the Client, or a representative of the Client acting with apparent authority, shall be deemed as having been made by the Client.

1.2 Additional Services: Whenever requested by the Client, the Consultant shall prepare a "Supplement" to this Agreement setting forth the scope of services to be provided by the Consultant. "Additional Services" are defined herein to mean: (i) any specific changes to the Scope of Services whereby the Consultant will incur labor costs and expenses in the prosecution of professional services by virtue of requests of the Client or its authorized representatives, (ii) professional services not specifically contemplated in any Supplement due to the unavailability or delay in providing the data and information required from the Client, its other advisors and consultants, and necessary to prosecute the contemplated services and, (iii) professional services not specifically detailed in any Supplement. Any Supplement(s) shall set forth the detailed scope of services to be provided by the Consultant and any modification to the payment provisions of this Agreement as set forth in Part II.

All Supplements shall be reduced to written agreement, and thereafter attached to this Agreement, and made a part hereof.

1.3 Acceptance: All services to be provided hereunder shall be deemed accepted by the Client if not rejected by Client in writing within forty-five (45) days of the date of the invoice for said services. In the event the Client shall find such services not in accordance with the terms of this Agreement, the Client shall set forth in a written notice the basis of its claim that said services are not in accordance with the terms of this Agreement, and Consultant shall thereafter have forty-five (45) days from receipt of said notice to contest such notice or cure any defect.

PART II: PAYMENT

2.1 Compensation for Professional Services: Upon submission of monthly invoices for services furnished, the Client shall pay the Consultant at the Consultant's office in Orange County, Florida, an amount equal to either (i) the actual hours of service furnished multiplied by the professional service rates listed in Attachment A, or (ii) a fixed fee if so defined and identified in the Supplement(s) that provides the scope of services for this project or other subsequent project engagements. The rates listed in Attachment A are subject to adjustment on January 1

of each succeeding calendar year to reflect changes in rates as officially established by the Consultant's Board of Directors.

2.2 Reimbursement of Costs and Expenses: The Client will reimburse the Consultant each month, at cost, for all out-of-pocket expenses directly chargeable to the work covered by this Agreement, unless such costs are to be included on a fixed fee basis if so defined and identified in the Supplement that provides the scope of services for this project or other subsequent project engagements. Such out-of-pocket costs will include items such as reproduction, printing, postage, delivery and shipping, telephone, facsimile, airfare, hotels, meals and rental vehicles utilized in the prosecution of professional services.

2.3 Late Payment: Monthly invoices shall be due and payable within thirty (30) calendar days from the date of the receipt of an invoice. All balances not paid within thirty (30) calendar days from the date of the receipt of the invoice shall bear and accrue interest at the Prime Rate as published weekly in the Wall Street Journal for the applicable period of time.

PART III: NOTICES

Any and all notices relating to this Agreement shall be in writing and delivered in person or by certified mail, return receipt requested and by e-mail to:

CONSULTANT: Willdan Financial Services
200 South Orange Avenue, Suite 1550
Orlando, Florida 32801
Attn: Jeff McGarvey, Managing Principal
(407) 459-7117
jmcgarvey@willdan.com

CLIENT: Town of Howey-in-the-Hills
101 N. Palm Avenue
P.O. Box 128
Howey-in-the-Hills, FL 34737
Attn: Sean O'Keefe, Town Manager
(352) 324-2290
sokeefe@howey.org

Either party may, upon giving notice as required under this section, designate a change in address. Any change in the address for receipt of notices given hereunder shall be effective on the date of receipt.

PART IV: STANDARD PROVISIONS

4.1 Professional Relationship: The Consultant shall be an independent contractor and not an employee of Client under this Agreement. The Consultant shall not be an agent or representative of the Client, except as may be specifically provided in a separate writing between the parties. This Agreement and the relationship created between the parties shall in no manner restrict the Consultant from independently soliciting and/or engaging in any business activity or providing any service, including that which may be a direct or indirect extension of the services provided hereunder to or for any third party. Said business or service shall not create

any obligation or liability between the Consultant and the Client, nor result in a conflict with the Client's interests.

4.2 Force Majeure: Neither party shall be considered in default in the performance of its obligations hereunder to the extent that the performance of any such obligation is prevented or delayed by any cause, existing or future, which is beyond the reasonable control of such party. In any such event of force majeure, the parties shall advise each other of such event, and the parties shall negotiate an equitable adjustment to their respective obligations under this Agreement.

4.3 Work Product: All reports, analysis, documents, computer models and data (hereinafter "Work Product") developed for the Client by the Consultant under the terms of this Agreement shall become the property of the Client upon the request of the Client.

4.4 Termination: This Agreement shall continue until terminated either by the Client or the Consultant. The Client or the Consultant may suspend or terminate any or all services covered by this Agreement at any time upon written notice to the other party. The effective date of any notice of suspension or termination shall be the date such notice is received by the party being notified of the suspension or termination. In the event of a notice of suspension or termination of this Agreement, the Client shall pay the Consultant, upon submission of invoices, for all services rendered and expenses incurred through the effective date of such suspension or termination.

4.5 Warranties: The Consultant represents and warrants that the services furnished under this Agreement will be in accordance with generally accepted professional practices within its profession. There are no other guarantees or warranties, including implied or statutory warranties, that shall apply to the services set forth in this Agreement. In the event the Work Product is challenged after adoption by the Client, the Consultant will cooperate with the Client and at no cost to the Client, including but not limited to defending the Consultant's Work Project in discovery, deposition, trial, and/or administrative hearing.

4.6 Liability and Damages: Consultant and its subcontractors shall have no liability for any consequential, indirect, or incidental losses or damages and Client hereby releases Consultant from any such liability. The total liability of Consultant and its sub-contractors to Client, arising out of or in connection with this Agreement, from any and all causes, shall in no event exceed the limits of the Consultant's Professional Liability Insurance policy, the amount of which is \$1,000,000. The limitations of Consultant's liability set forth in this Agreement shall apply even in the event of Consultant's fault, negligence, breach of contract, or strict liability.

4.7 Legal Construction: In case any one or more of the provisions contained in this Agreement shall for any reason be held invalid, illegal, or unenforceable in any respect, said provision shall not affect any other provision, and this Agreement shall be construed as if the invalid, illegal, or unenforceable provision had never been contained in this Agreement.

4.8 Amendments: This Agreement and any Supplements attached hereto incorporate the entire agreement between the parties hereto and supersedes all prior and contemporaneous agreements, negotiations or discussions between the parties. This Agreement cannot be amended, modified or supplemented in any respect, except by

subsequent written agreement or Supplement entered into by both parties.

4.9 Parties Bound: This Agreement shall be binding on and inure to the benefit of the contracting parties and their respective heirs, executors, administrator, legal representative, successors, and assigns when permitted by this Agreement.

4.10 Remedies: In connection with any litigation, including appellate proceedings, arising out of this Agreement, the prevailing party shall be entitled to recover reasonable attorney's fees, including the fees of paralegals, and costs. This provision shall survive the termination of this Agreement.

4.11 Venue: This Agreement shall be construed under and in accordance with the laws of the State of Florida, and the parties agree that venue for the enforcement of this Agreement shall be in Lake County, Florida.

PART V: PROJECT DISCLAIMER

The Town of Howey-in-the-Hills or Client further represents, acknowledges, and agrees that:

- (i) The Client uses, or may use, the services of one or more municipal advisors registered with the U.S. Securities and Exchange Commission ("SEC") to advise it in connection with municipal financial products and the issuance of municipal securities;
- (ii) The Client is not looking to Willdan to provide, and Client shall not otherwise request or require Willdan to provide, any advice or recommendations with respect to municipal financial products or the issuance of municipal securities (including any advice or recommendations with respect to the structure, timing, terms, and other similar matters concerning such financial products or issues);
- (iii) The provisions of this proposal and the services to be provided hereunder as outlined in the scope of services are not intended (and shall not be construed) to constitute or include any municipal advisory services within the meaning of Section 15B of the U.S. Securities Exchange Act of 1934, as amended (the "Exchange Act"), and the rules and regulations adopted thereunder;
- (iv) For the avoidance of doubt and without limiting the foregoing, in connection with any revenue projections, cash-flow analyses, feasibility studies and/or other analyses Willdan may provide the Client with respect to financial, economic or other matters relating to a prospective, new or existing issuance of municipal securities of the Client, (A) any such projections, studies and analyses shall be based upon assumptions, opinions or views (including, without limitation, any assumptions related to revenue growth) established by the Client, in conjunction with such of its municipal, financial, legal and other advisers as it deems appropriate; and (B) under no circumstances shall Willdan be asked to provide, nor shall it provide, any advice or recommendations or subjective assumptions, opinions or views with respect to the actual or proposed structure, terms, timing, pricing or other similar matters with respect to any municipal financial products or municipal securities issuances, including any revisions or amendments thereto; and
- (v) Notwithstanding all of the foregoing, the Client recognizes that interpretive guidance regarding municipal advisory activities is currently quite limited and is likely to evolve and develop during the term of the potential engagement and, to that end, the Client will work with Willdan throughout the term of the potential Agreement to ensure that the Agreement

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and the services to be provided by Willdan hereunder, is interpreted by the parties, and if necessary amended, in a manner intended to ensure that the Client is not asking Willdan to provide, and Willdan is not in fact providing or required to provide, any municipal advisory services.

EXECUTED AND EFFECTIVE on the date first shown above, and IN WITNESS WHEREOF, the parties hereto have set our hands and seals on the date first shown above.

TOWN OF HOWEY-IN-THE-HILLS, FLORIDA**WILLDAN FINANCIAL SERVICES**

By: _____
(Signature)

By: _____
(Signature)

By: _____
(Name Printed)

By: _____ Jeff McGarvey
(Name Printed)

Title: _____

Title: _____ Vice President, Managing Principal

Date: _____

Date: _____

**WILLDAN FINANCIAL SERVICES
ATTACHMENT A
TO
PROFESSIONAL SERVICES AGREEMENT**

PROFESSIONAL SERVICE RATES

Position	Hourly Rate
Group Manager	\$250
Managing Principal	\$300
Principal Consultant	\$270
Senior Project Manager	\$250
Project Manager	\$210
Senior Project Analyst	\$150
Senior Analyst	\$135
Analyst II	\$120
Analyst I	\$110

* Effective Date: January 1, 2025.