



STAFF REPORT

MEETING DATE: August 27, 2025

PRESENTER: John Jansons, City Manager / Executive Director

SUBJECT: Consideration of Resolution Approving Agreement with Fieldman, Rolapp & Associates for Continuing Disclosure Services Pertaining to Securities Management (JAJ)

RECOMMENDATION: Council by motion adopt resolution approving agreement with Fieldman, Rolapp & Associates for Continuing Disclosure Services pertaining to Securities Management.

DISCUSSION:

An Agreement for Continuing Disclosure Consultant Services is required for the continuing disclosure to be performed in connection with the Kerman Public Financing Authority 2025 Lease Revenue Bonds. Disclosure is required under Rule 15c2-12(b)(5) of the Securities Exchange Act of 1934, as amended, California Senate Bill 1029, Government Code Section 8855(k), and the Marks-Roos Local Bond Pooling Act of 1985, as amended (Section 6584 et seq.), Government Code Section 6599.1(b) or other similar rules.

The City desires to retain the professional and technical services of the Consultant for the purpose of reviewing and filing continuing disclosure annual reports, reporting of significant event notices and any other applicable disclosure notices pursuant to Securities issued by City/KPFA and do the necessary work hereinafter to comply with disclosure requirements.

Fieldman, Rolapp & Associates is well qualified to provide the services to public entities such as Kerman, and is ready, willing and able to perform the professional and technical services required for disclosure compliance. Fieldman, Rolapp & Associates is properly registered as a municipal advisor with both the United States Securities and Exchange Commission and the Municipal Securities Rulemaking Board.

FISCAL IMPACT:

The fiscal impact of the Agreement is \$5,000 annually to perform the desired work. Further breakdown of costs and fees are included in **Exhibit 'C'** of the attached Agreement.

ATTACHMENTS:

- A. Draft Resolution w/Exhibit 1 (Agreement for Continuing Disclosure Services)

RESOLUTION NO. 25-_____

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF KERMAN APPROVING AGREEMENT
WITH FIELDMAN, ROLAPP & ASSOCIATES FOR CONTINUING DISCLOSURE SERVICES
PERTAINING TO SECURITIES MANAGEMENT**

WHEREAS, the City and the Kerman Public Financing Authority (City/KPFA) desires continuing disclosure consulting services to be performed in connection with the Kerman Public Financing Authority 2025 Lease Revenue Bonds; and

WHEREAS, the City/KPFA desires to retain the professional and technical services of Fieldman, Rolapp & Associates for the purpose of reviewing and filing continuing disclosure annual reports, reporting of significant event notices and any other applicable disclosure notices pursuant to the Securities (as more fully described in Exhibit B, the "Services"); and do the necessary work hereinafter outlined, upon the terms and conditions hereinafter set forth;

WHEREAS, Fieldman, Rolapp & Associates is well qualified to provide the Services to public entities such as the Issuer and is ready, willing and able to perform said professional and technical services hereinafter set forth; and

WHEREAS, Fieldman, Rolapp & Associates is registered as a municipal advisor with both the United States Securities and Exchange Commission and the Municipal Securities Rulemaking Board.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Kerman as follows:

1. The foregoing recitals are true and correct and incorporated by reference.
2. City Council finds that Fieldman, Rolapp & Associates, is well qualified to provide the services and is ready, willing and able to perform the professional and technical services required for disclosure compliance.
3. The Agreement with Fieldman, Rolapp & Associates for Continuing Disclosure Services attached as **Exhibit '1'** to this resolution is approved.
4. The City Manager is authorized to execute the Agreement.
5. This resolution is effective upon adoption.

The foregoing Resolution was adopted by the City Council of the City of Kerman and the Board of Directors of the Kerman Public Financing Authority at a regular meeting held on the 27th day of August 2025, by the following vote:

AYES:

NOES:

ABSTAIN:

ABSENT:

The foregoing resolution is hereby approved.

Maria Pacheco
Mayor / Authority Chairperson

ATTEST:

Josie Camacho
City / Authority Clerk