

**PROFESSIONAL SERVICES AGREEMENT TO PROVIDE
BOND AND DISCLOSURE SERVICES**

THIS PROFESSIONAL SERVICES AGREEMENT ("Agreement"), entered into this 10th day of November, 2025, and effective immediately, by and between the law firm of Nabors, Giblin & Nickerson, P.A., a firm licensed to practice law in the State of Florida ("NG&N"), and The City of Lake Worth Beach, a municipal government of the State of Florida ("City").

WHEREAS, NG&N is staffed with personnel with knowledge and experience to assist the City with the legal issues related to ongoing management of the City's debt finance issues and the City's needs in future bond financings and refinancings; and

WHEREAS, the City has utilized NG&N for the past ten (10) years for such services and has found that NG&N provides excellent services and has unique capabilities and understanding of the City and its financial needs; and

WHEREAS, the City desires to continue to engage NG&N to provide legal assistance in and for the City from time to time at the request of the City; and

WHEREAS, the City finds entering this Agreement with NG&N serves a valid public purpose.

NOW, THEREFORE in consideration of the premises and mutual covenants herein contained, the sufficiency of which is hereby acknowledged by the parties, the City and NG&N agree as follows:

1. Employment of NG&N - The City agrees to engage NG&N and NG&N hereby agrees to provide the City bond and disclosure legal services relating to the ongoing management of the City's debt finance issues.

2. Scope of Services - NG&N shall do, perform and carry out in a good and professional manner the services including but not limited to the following services:

- A. Review and advise to the City as to the legal feasibility of any financing program proposed by the City's Financial Advisor and advise as to compliance with applicable law and pending or proposed revisions in the law, including U.S. Treasury regulations.
- B. Review any conduit bond issues for compliance with all applicable securities and tax law and regulations.
- C. Advise as to procedures, required approvals and filings, schedule of events for timely issuance, potential cost-saving techniques and other legal matters relative to the issuance of bonds, whether the financing is undertaken by competitive bid or negotiated sale via public offering or private placement.

- D. Attend conferences of City officials, staff members, the City's Financial Advisor, and if a negotiated sale is undertaken, representatives of the selected underwriters, when so requested.
- E. Attend any requested meetings of the City Commission and its committees.
- F. Prepare bond documents and any amendments thereto in order to authorize the issuance of the bonds.
- G. Prepare any trust indenture; escrow deposit agreement; trustee, registrar or paying agent agreement; and any other agreements or similar documents necessary, related or incidental to the financing.
- H. Prepare all pleadings for bond validation proceedings (e.g., complaint, notice of service, proposed answer, memorandum of law, proposed order, etc.) and conducting the validation hearing of any appeals related thereto or arising therefrom.
- I. Review the transcript of all proceedings in connection with the foregoing and indicate any necessary corrective action.
- J. If sale is by competitive bid, assist in the preparation of the bid documents, notice of sale, evaluation of bids and any other documentation or action necessary to conduct a sale of the bonds in that manner.
- K. Prepare the preliminary official statement and official statement and preparation of the award resolution, and any amendments thereto, for the sale of the bonds and review the bond purchase agreement.
- L. Prepare, obtain, deliver, and file all closing papers necessary in connection with the sale and issuance of the bonds, including, but not limited to, certified copies of all minutes, ordinances, resolutions and orders; certificates such as officers, seal incumbency, signature, no prior pledge, arbitrage and others; and verifications, consents and opinions from accountants, engineers, special consultants, and attorneys in hard copy and PDF.
- M. Issue of standard, comprehensive bond counsel opinion as to the legality of the bonds, the security of their payment and the exemption from federal income taxation of the interest on the bonds as well as the customary 10(b)(5) opinion as to the accuracy of the Official Statement.

2.1 NG&N represents to the CITY that the services to be performed under this Agreement shall be in accordance with accepted and established trade practices and procedures recognized in the trade in general and that NG&N's work shall conform to the highest standards and in accordance with this Agreement.

2.3 NG&N represents that the members of its firm are licensed to do business in the State of Florida and that it will maintain all applicable licenses required for the work to be completed under this Agreement. NG&N further warrants its capability and experience to perform the work provided for herein in a professional and competent manner.

2.4 NG&N represents that it will not utilize any counsel other than those employed by its firm in the course and scope of its performance of this Agreement without prior written approval from the CITY.

3. Time of Performance - Upon acceptance, this Agreement shall become effective and shall continue in effect until terminated in conformance with the terms listed below.

4. Compensation - The City agrees to pay NG&N for the professional services and specialized legal assistance as follows:

A. NG&N will work under a "lump sum" fee arrangement per each issuance of the City's debt, based on the table below. This lump sum fee will include reimbursement for all actual costs incurred (other than travel to Commission meetings or closings).

For publicly offered transactions in which there is a disclosure document:

Type of Issue	Minimum Fee	Fee Scale
General Obligation	\$20,000	\$1.50/bond first \$20,000,000 \$1.25/bond \$20-\$40,000,000 \$0.75/bond over \$40,000,000
New Money	\$25,000	\$1.85/bond first \$20,000,000 \$1.35/bond \$20-\$40,000,000 \$0.75/bond over \$40,000,000
Special Transactions ⁽¹⁾	\$30,000	\$2.00/bond first \$20,000,000 \$1.75/bond \$20-\$40,000,000 \$1.00/bond over \$40,000,000
Validation	N/A	To be negotiated on a per transaction basis

⁽¹⁾ Would include special assessment bond issues, refundings, certificates of participation and unrated issues that are publicly offered.

[remainder of page intentionally left blank]

For bank loans and other placements where there is no disclosure document:

Type of Issue	Minimum Fee	Fee Scale
General Obligation	\$15,000	\$1.00/bond first \$20,000,000 \$0.75/bond \$20-\$40,000,000 \$0.50/bond over \$40,000,000
New Money	\$17,500	\$1.35/bond first \$20,000,000 \$1.00/bond \$20-\$40,000,000 \$0.75/bond over \$40,000,000
Special Transactions ⁽¹⁾	\$20,000	\$1.45/bond first \$20,000,000 \$1.00/bond \$20-\$40,000,000 \$0.75/bond over \$40,000,000
Validation	N/A	To be negotiated on a per transaction basis

⁽¹⁾ Would include special assessment bond issues, refundings and certificates of participation.

B. At the City's request, NG&N will provide additional legal services relating to municipal financings and other municipal tax and finance issues. NG&N will provide these additional services on an hourly rate plus actual costs basis or on a negotiated lump sum fee basis.

C. For purposes of this agreement, NG&N's standard hourly rates are as follows:

\$250.....Partners
\$200.....Associates
\$ 75.....Law Clerks

All expenses will be billed at cost.

5. Changes - The City may, from time to time, require changes in the scope of the services to be performed hereunder. Such changes, which are mutually agreed upon by and between the City and NG&N, shall be incorporated by written amendment to this Agreement. NG&N shall not make any changes in the Scope of Work or perform any additional work or provide any additional material under this Agreement without first obtaining written authorization from the CITY for such additional work or materials.

6. Termination of Agreement - The City shall have the right to terminate this Agreement by giving thirty (30) days' written notice to NG&N of such termination and specifying the effective date thereof, whereupon NG&N shall be entitled to payment for services rendered to and accepted by the City through the effective date of the termination.

7. Invoice - NG&N shall submit an itemized invoice to the City's Finance Director for approval prior to receiving compensation. The invoice shall include an itemized summary of total costs billed, including but not limited to, a description of the work, identification of applicable standard hourly rate and brief itemization of costs associated with each task.

8. Payment for Services - All invoices are payable by the City under the terms of Florida Prompt Payment Act.

9. Notices - All notices hereunder must be in writing and, unless otherwise provided herein, shall be deemed validly given on the date when personally delivered to the address indicated below; or on the third (3rd) business day following deposit, postage prepaid, using certified mail, return receipt requested, in any U.S. postal mailbox or at any U.S. Post Office; or when sent via nationally recognized overnight courier to the address indicated below. Should the City or NG&N have a change of address, the other party shall immediately be notified in writing of such change, provided, however, that each address for notice must include a street address and not merely a post office box. All notices, demands or requests from NG&N to the City shall be given to the City address as follows:

For the City:

Yannick Ngendahayo, Finance Director
City of Lake Worth 7 North Dixie Highway
Lake Worth, Florida 33460
(561) 586-1654

All notices, demands or requests from the City to NG&N shall be given to NG&N through the following:

For NG&N:

Mark T. Mustian
Nabors, Giblin & Nickerson, P.A.
1500 Mahan Drive, Suite 200
Tallahassee, Florida 32308
(850) 224-4070

10. Assignment - The Consultant shall not assign the whole or any part of this Agreement or any monies due or to become due hereunder without written consent of the City, and such consent is not to be unreasonably withheld.

11. Governing Law - The law of the State of Florida shall be applied in the resolution of any action, claim or other proceeding arising out of this Agreement. Venue for any claim, action or proceeding arising out of this Agreement shall lie in Palm Beach County, Florida.

12. Public Entity Crimes - Any person or affiliate who has been placed on the convicted vendor list following a conviction for a public entity crime may not submit a bid on a contract to provide any goods or services to a public entity, may not submit a bid on a contract with a public entity for the construction or repair of a public building or public work, may not submit bids on leases of real property to a public entity, may not be awarded or

perform work as a contractor, supplier, subcontractor, or consultant under a contract with any public entity, and may not transact business with any public entity in excess of the threshold amount provided in Section 287.017, for CATEGORY TWO for a period of 36 months from the date of being placed on the convicted vendor list.

13. Non-Discrimination - NG&N warrants and represents that all of its employees are treated equally during employment without regard to race, color, religion, physical disability, sex, age or national origin.

14. Palm Beach County Inspector General - In accordance with Palm Beach County ordinance number 2011-009, NG&N acknowledges that this Agreement may be subject to investigation and/or audit by the Palm Beach County Inspector General. NG&N has reviewed Palm Beach County ordinance number 2011-009 and is aware of its rights and/or obligations under such ordinance.

15. Audit by the City - NG&N shall permit the City, or any authorized representatives of the City, at all reasonable times, access to and the right to examine all records, books, papers or documents related to NG&N's performance under this Agreement including, but not limited to, expenses for sub-consultants, agents or assistants, direct and indirect charges for work performed and detailed documentation for all such work performed or to be performed under this Agreement.

16. Copies of data/documents - Copies or original documents prepared by NG&N in relation to work associated with this Agreement shall be provided to the City. Data collected, stored, and/or provided shall be in a form acceptable to the City and agreed upon by the City.

17. Public records - NG&N shall comply with Florida's Public Records Laws, and specifically agrees to:

- (a) Keep and maintain public records that ordinarily and necessarily would be required by the City in order to perform the service.
- (b) Provide the public with access to public records on the same terms and conditions that the City would provide the records and at a cost that does not exceed the cost provided in Chapter 119, Florida Statutes, or as otherwise provided by law.
- (c) Ensure that public records that are exempt or confidential and exempt from public records disclosure requirements are not disclosed except as authorized by law.
- (d) Meet all requirements for retaining public records and transfer, at no cost, to the City all public records in possession of NG&N upon termination of the Agreement and destroy any duplicate public records that are exempt or confidential and exempt from public records disclosure requirements. All records stored electronically must be provided to the City in a format that is compatible with the information technology systems of the City.

IF NG&N HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO NG&N'S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS AGREEMENT, PLEASE CONTACT THE CUSTODIAN OF PUBLIC RECORDS OR DESIGNEE AT THE CITY OF LAKE WORTH BEACH, ATTN: CITY CLERK, AT (561)

586-1662, CITYCLERK@LAKEWORTHBEACHFL.GOV, 7 N. DIXIE HIGHWAY, LAKE WORTH BEACH, FL 33460.

18. Insurance - Prior to commencing any services, NG&N shall provide proof of insurance coverage as required hereunder. Such insurance policy(s) shall be issued by the United States Treasury or insurance carriers approved and authorized to do business in the State of Florida, and who must have a rating of no less than "excellent" by A.M. Best or as mutually agreed upon by the City and NG&N. All such insurance policies may not be modified or terminated without the express written authorization of the City.

<u>Type of Coverage</u>	<u>Amount of Coverage</u>
Professional liability/ Errors and Omissions	\$1,000,000 per occurrence
Commercial general liability (Products/completed operations Contractual, insurance broad form property, Independent Consultant, personal injury)	\$1, 000,000 per occurrence \$2,000,000 annual aggregate
Automobile (owned, non-owned, & hired)	\$ 1,000,000 single limits
Worker's Compensation	\$ statutory limits

The General Liability insurance policy will name the City as an additional insured on a primary, non-contributing basis and proof of all insurance coverage shall be furnished to the City by way of an endorsement to same or certificate of insurance prior to the provision of services. The certificates shall clearly indicate that NG&N has obtained insurance of the type, amount, and classification as required for strict compliance with this section. Failure to comply with the foregoing requirements shall not relieve NG&N of its liability and obligations under this Agreement.

19. WAIVER OF JURY TRIAL - TO ENCOURAGE PROMPT AND EQUITABLE RESOLUTION OF ANY LITIGATION, EACH PARTY HEREBY WAIVES ITS RIGHTS TO A TRIAL BY JURY IN ANY LITIGATION RELATED TO OR ARISING FROM THIS AGREEMENT INCLUDING WITHOUT LIMITATION ANY COUNTERCLAIMS.

20. Counterparts - This Agreement may be executed in one or more counterparts, each of which shall be deemed an original, and will become effective and binding upon the parties as of the effective date at such time as all the signatories hereto have signed a counterpart of this Agreement.

21. Entire Agreement - This writing is the entire contract of the parties. No representations, warranties, inducements, or oral agreements previously made between the parties shall continue unless stated herein.

22. Scrutinized Companies

(a) NG&N certifies that it and its subcontractors are not on the Scrutinized Companies that Boycott Israel List and are not engaged in a boycott of Israel. Pursuant to Section 287.135, Florida Statutes, the City may immediately terminate this Agreement at its

sole option if NG&N or any of its subcontractors are found to have submitted a false certification; or if NG&N or any of its subconsultants, are placed on the Scrutinized Companies that Boycott Israel List or are engaged in a boycott of Israel during the term of this Agreement.

(b) If this Agreement is for one million dollars or more, NG&N certifies that it and its subconsultants are also not on the Scrutinized Companies with Activities in Sudan List, Scrutinized Companies with Activities in Iran Terrorism Sectors List, or engaged in business operations in Cuba or Syria as identified in Section 287.135, Florida Statutes. Pursuant to Section 287.135, the City may immediately terminate this Agreement at its sole option if NG&N, or any of its subconsultants are found to have submitted a false certification; or if NG&N or any of its subconsultants are placed on the Scrutinized Companies with Activities in Sudan List, or has been placed on a list created pursuant to Section 215.473, Florida Statutes, relating to scrutinized active business operations in Iran, or are or have been engaged with business operations in Cuba or Syria during the term of this Agreement.

SECTION 37. E-Verify. Pursuant to Section 448.095(5), Florida Statutes, NG&N shall:

(a) Register with and use the E-Verify system to verify the work authorization status of all newly hired employees and require all subcontractors to register with and use the E-Verify system to verify the work authorization status of all the subcontractors' newly hired employees;

(b) an affidavit from all subcontractors stating that the subcontractor does not employ, contract with, or subcontract with an unauthorized alien;

(c) Maintain copies of all subcontractor affidavits for the duration of this Agreement and provide the same to the City upon request;

(d) Comply fully, and ensure all subcontractors comply fully with Sections 448.09(1) and 448.095, Florida Statutes;

(e) Be aware that a violation of Sections 448.09 or 448.095, Florida Statutes, shall be grounds for termination of this Agreement; and,

(f) Be aware that if the City terminates this Agreement under Section 448.095(5)(c), Florida Statutes, NG&N may not be awarded a contract for at least 1 year after the date on which the Agreement is terminated and will be liable for any additional costs incurred by the City as a result of the termination of this Agreement.

SECTION 38: Section 787.06 Compliance. NG&N, by signing this Agreement as set forth below, attests that NG&N does not use coercion for labor or services as defined in section 787.06, Florida Statutes.

[remainder of page intentionally left blank]

IN WITNESS WHEREOF, the City and NG&N have executed this Agreement as of the date first written above.

CITY OF LAKE WORTH BEACH, FLORIDA

ATTEST:

By: _____
Betty Resch, Mayor

By: _____
Melissa Ann Coyne, MMC, City Clerk

APPROVED AS TO FORM AND
LEGAL SUFFICIENCY:

APPROVED FOR FINANCIAL
SUFFICIENCY:

By: _____
Glen J. Torcivia, City Attorney

By: _____
Yannick Ngendahayo,
Financial Services Director

NG&N:

Nabors, Giblin & Nickerson, P.A.

By: _____
Mark T. Mustian, President

[Seal (if applicable)]

THE FOREGOING instrument was acknowledged before me by means of physical presence or online notarization on this 10th day of November 2025, by Mark T. Mustian, as the President of **Nabors, Giblin & Nickerson, P.A.** a company authorized to do business in the State of Florida, who is personally known to me or who has produced _____ as identification, and who did take an oath under penalty of perjury that the facts stated with regard to section 787.06, Florida Statutes, are true and correct, and that he or she is duly authorized to execute the foregoing instrument and bind **Nabors, Giblin & Nickerson, P.A.** to the same.

Tammy L. Keith

