

BILL NO. _____

RESOLUTION NO. _____

A RESOLUTION ACCEPTING A BOND ENGAGEMENT LETTER FROM S&P GLOBAL, INC., AND AUTHORIZING THE CITY MANAGER TO ENTER INTO SUCH AGREEMENTS AS MAY BE REQUIRED BY S&P GLOBAL, INC., TO PERFORM THE CREDIT RATING SERVICE CONSISTENT WITH SAID LETTER AND THE S&P GLOBAL RATINGS DATA PROTECTION APPENDIX TO TERMS AND CONDITIONS.

WHEREAS, the Missouri Department of Natural Resources requires the City to post an annual bond in the amount of \$40,000.00 as part of the closure of the city landfill and due to a downgrade of the city's credit rating following Mamtek in 2011; and

WHEREAS, in an effort to reduce or terminate the bond requirement, city staff propose that the city seek an upgrade of its credit rating and to that end, city staff sought proposals from three credit rating services to review the city's credit rating; and

WHEREAS, city staff determined the proposal from S&P Global, Inc., attached hereto in the form of an Engagement Letter and a Data Protection Appendix to Terms and Conditions, best serves the needs and goals of the city; and

WHEREAS, the Engagement Letter provides that the preparation of a credit rating will cost \$15,000.00 and provides for such other costs and expenses that may be reimbursable if a credit rating is not obtained. In addition, the Engagement Letter makes no guarantee of a particular credit rating; and

WHEREAS, city staff recommends the acceptance of the Engagement Letter along with the attached Terms and Conditions and the grant of authority to the City Manager to execute such other agreements as may be required by S&P Global, Inc., as part of the credit rating process.

NOW, THEREFORE, the Moberly, Missouri, City Council hereby accepts the Engagement Letter and Terms and Conditions from S&P Global, Inc. and further authorize the City Manager to execute such other agreements as may be required by S&P Global, Inc., as part of the credit rating service and to take such other action as may be necessary to accomplish the purpose of this Resolution.

RESOLVED this 3rd day of November, 2025, by the Council of the City of Moberly, Missouri.

Presiding Officer at Meeting

ATTEST:

Shannon Hance, CMC/MRCC, City Clerk