



MASTER ENGAGEMENT AGREEMENT

This professional services agreement dated _____, is made by and between the City of New Meadows, referred to as the "City" located at 401 Virginia St New Meadows, ID 83654, AND Clearwater Financial, LLC located at PO Box 505 Eagle, ID 83616, referred to as the "Consultant."

1. Financial Services. The City hereby employs the Consultant to perform the following services in accordance with the terms and conditions set forth in this agreement for the purpose of obtaining financing (bonds, loans, notes) for necessary projects. These services will include:

- a) Consists of mobilization; coordination with the City and its representatives; the creation and coordination of the finance team including bond council, trustees, paying agents, etc.; method of sale advice and management; bidding of various services and financing packages; bond rating preparation and coordination; assistance with state-wide finance programs; and other related services as necessary.
- b) Also includes advising the City on bond structuring related items such as: rate, term, covenants, finance options, credit analysis, and other services. This also includes, if necessary, debt incurring capacity, tax impact analyses and other related calculations.
- c) Also consists of producing information about the City such as: population, assessed values, largest employers, largest rate payers, property/revenue diversification and other information needed for financing purposes.
- d) Create project proformas with corresponding tax increment financing (TIF) analysis, budgets, sources, and potential uses.

2. Municipal Services. Upon request, the City may employ the Consultant to perform the following services:

- a) Public Engagement Services:
 - i. Public surveys; marketing, messaging, and branding; media engagement and press releases; social media and website marketing; intergovernmental relations, joint powers agreements and public private partnerships (PPP); public education campaigns.

- b) Planning and Development Services:
 - i. Strategic, comprehensive, transportation, parks & pathway, infrastructure and other long-range planning services; planning & zoning administration and best practice; development code creation and updates; entitlement reviews and other current planning services; impact fee implementation and administration; and residential and commercial plan review services.
- c) Public Budgeting and Accounting Services:
 - i. GASB compliance reviews; budget creation assistance; audit prep and review; financial analysis; financial policies and best practices; what if scenarios; project pro forma; comprehensive financial planning.
- d) Economic Development Services:
 - i. Urban renewal creation and administration; tax increment finance (TIF) analysis and projection; PPPs; downtown redevelopment; development services RFQ/RFP for PPP development of public assets; property assemblage; site selection for public facilities; design team creation and project management including architect, general contractor, and other design professionals; business attraction and retention services; state-wide incentive programs; CDBG and grant administration services; and highest-and-best-use, market and economic impact analysis.
- e) Banking and Treasury Services:
 - i. Banking services RFQ/RFP; latent fund analysis; process/systems improvements and innovations; banking and treasury policies; bond funds investments

The Consultant will consult with the City and its representatives as needed to fulfill the terms of this agreement. All services to be provided by the Consultant will be performed with promptness and diligence and at a level of proficiency to be expected by a consultant with the background and experience that the Consultant has represented it possesses. The City shall provide such access to its information as may be needed to fulfill the terms of this agreement.

3. Terms of Agreement. This agreement will begin when this agreement is fully executed by both the City and the Consultant. This agreement will end on December 31, 2024 with the intent of encompassing the project(s) and financing(s) the City is seeking to complete. This agreement may have one year extensions beginning January 1, 2025. Either party may terminate this agreement at any time by giving notice to the other party in writing with thirty (30) days' notice. All outstanding and anticipated payments are immediately due and payable upon notice.

The cost for each separate 1. **Financial Service** is as follows:

Bonds/Notes/Loans/Leases/Financings:

\$0 to \$5,000,000	\$75,000 + 5.00 per 1,000 of proceeds
\$5,000,001 and above	\$95,000 + 5.00 per 1,000 of proceeds

The cost associated with 1. **Financial Services** will be paid by the City to the Consultant once the bond/note/loan/lease/financing is successfully closed. The Consultant will submit an invoice for payment to the City for services rendered at least 2 days before closing. The City will pay the Consultant the amount due as indicated within thirty (30) days after closing. These costs can be billed through the transaction.

The cost for 2. **Municipal Services** is as follows:

The Consultant will charge a per hour rate of:

Base Rate	\$ 300
Discount (AIC Affiliate)	<u>(\$100)</u>
Discounted rate	\$ 200

The City will pay the Consultant an initial and thereafter an annual retainage fee of \$10,000 upon execution of this agreement. The annual retainage fee will be paid upon the anniversary of the execution of this agreement. The annual retainage represents 50 hours of 2. **Municipal Services** that can be deployed as the City wishes. Once these hours are expended, each 2. **Municipal Services** mentioned above will be identified in a separate addendum to this agreement. If the City identifies a project with a scope that will exceed the annual retainage of 50 hours, the scope will be adopted by addendum to this agreement. An estimated range of hours will also be established in each addendum.

If additional expenses such as in-state and out-of-state travel, meals, communications, disclosures, print, software, data sources, and other out-of-pocket expenses are required; these costs will be paid by the City to the Consultant. These costs can also be billed at closing of a 1. **Financial Service**.

4. **Employment of Others.** The City and Consultant may from time-to-time arrange for the services of others. All costs to the Consultant for those services will be paid by the City, but in no event shall the Consultant consult with or employ others for these services without the prior written authorization of the City. Upon approval by the City, the Consultant may arrange for the services of others in connection with the delivery of terms of this agreement. Any such costs will be paid by and are the sole responsibility of the City.

5. **Other Services.** If other services not mentioned in this contract are needed and agreed upon by both the City and the Consultant, pricing for other services shall be set forth by addendum to this agreement. Any other additional charges must be mutually agreed to by the City and the Consultant.

6. **Independent Contractor.** Both the City and the Consultant agree that the Consultant will act as an independent contractor in the performance of its duties under this contract. Accordingly, the Consultant shall be responsible for payment of all taxes including Federal, State and local taxes arising out of the Consultant's activities in accordance with this contract, including but not limited to, Federal and State income tax, Social Security tax, Unemployment Insurance taxes, and any other taxes or business license fee as required.

7. **Confidential Information.** The Consultant agrees that any information received by the Consultant during any furtherance of the Consultant's obligations in accordance with this contract, which concerns the personal, financial or other affairs of the City will be treated by the Consultant in full confidence and will not be revealed to any other persons, firms or organizations without the City's written consent. The City agrees that any information received in connection with the services of this agreement may represent trade secrets of the Consultant and will be treated by the City as Confidential Information. Confidential Information shall include all information furnished by the Consultant to the City or its representatives, whether orally, in writing, electronically or in other tangible form, and identified as confidential or proprietary at the time of disclosure by the Consultant or otherwise disclosed in a manner such that a reasonable person would understand its confidential nature. Where the Confidential Information has not been reduced to written or other tangible form at the time of disclosure, and such disclosure is made orally or visually, the Consultant agrees to identify it as confidential or proprietary at the time of disclosure. Confidential Information shall not be reproduced in any form except as required to accomplish the intent of this Agreement. Any reproduction of any Confidential Information of the Consultant shall remain the property of Consultant and shall contain any and all confidential or proprietary notices or legends which appear on the original. The City shall not disclose or reveal any Confidential Information to any person other than its representatives who are actively and directly participating in the activities related to the intent of this agreement or who otherwise need to know the Confidential Information for the purpose of the intent of this agreement. In addition, prior to any such disclosure, such representatives shall be made aware of the confidential nature of the confidential information and shall be bound by the non-disclosure terms of this agreement. In any event, the City shall be responsible for any breach of these terms by any of its representatives. The confidential nature of the provided services and information does not terminate with this agreement. If sunshine laws

require the disclosure of Confidential Information, it is understood by the Consultant that this information will be shared as the law dictates and is necessary.

8. **Non-Competition.** During the term of this agreement, the Consultant will not engage in business or other activities which are, directly or indirectly, competitive with the activities of the City.

9. **Results Not Guaranteed.** The Consultant primary service is to provide added value information and analysis related to the services described above. Much of the information and analysis is based upon historical performance information. While this information may be useful in understanding past performance, past performance is no guarantee of future results. Furthermore, other information and events outside of the services provided by the Consultant may have a significant impact on any results. The Consultant does not guarantee any results and is not responsible for any results, damages, or losses arising from any use of the information it provides.

10. **Assignment.** The Services to be performed by the Consultant are specific in nature and the City has engaged the Consultant as a result of the Consultant's expertise relating to such Services. The Consultant may not assign, sell, transfer, delegate or otherwise dispose of this agreement or any right, duty or obligation under this agreement without the written consent of the City.

11. **Governing Law.** This Agreement shall be governed by and construed in accordance with the laws of the State of Idaho. The Parties consent to the exclusive jurisdiction and venue in the courts of Jerome County, Idaho.

12. **General.** This agreement constitutes the entire agreement of the Parties on the subject hereof and supersedes all prior understandings and instruments on such subject. This agreement may not be modified other than by amendment in writing executed by the City and the Consultant.

13. **Representation on Authority of Parties/Signatories.** Each person signing this Agreement represents and warrants that he or she is duly authorized and has legal capacity to execute and deliver this Agreement. Each party represents and warrants to the other that the execution and delivery of the Agreement and the performance of such party's obligations hereunder have been duly authorized and that the Agreement is a valid and legal agreement binding on such party and enforceable in accordance with its terms.

14. **Signatures.** Both the City and the Consultant agree to the above agreement.

Signed by **City of New Meadows**

Name: Julie Good

Title: Mayor

Signed by **Clearwater Financial**

Name: Cameron Arial

Title: President

/s/: _____

/s/: _____

Date: _____

Date: _____