

ROBINSON CAPITAL MANAGEMENT, LLC

INVESTMENT ADVISORY AGREEMENT

CITY OF NOVI
(Name of Client)

CITY OF NOVI
Name of Account (**"Account"**)

The undersigned (**"Client"**) hereby agrees to employ Robinson Capital Management, LLC (**"Robinson"**), and Robinson agrees to serve as an adviser for the Account named above as of _____, 2026 upon the following terms and conditions of this Investment Advisory Agreement (this **"Agreement"**):

1. Description of Services. Robinson will assume responsibility for the investment management of the Account as of the date set forth above. In addition to its discretionary management of the Account, Robinson may periodically provide credit research to the Client.

Robinson will supervise and direct the investments of and for the Account subject to and in accordance with the established investment objectives, special instructions or limits that Client requests that Robinson follow in managing the Account, as set forth in the investment guidelines contained in Exhibit B, which is hereby incorporated herein (**"Guidelines"**). For the avoidance of doubt, Robinson shall not be responsible for the management of assets, including uninvested cash, maintained in the Account which have not been specifically designated for investment by Robinson.

Client hereby appoints Robinson as Client's attorney-in-fact and grants Robinson a limited power-of-attorney to act on behalf of the Account, subject to the Guidelines, to buy, sell, exchange, convert and otherwise trade in authorized securities as Robinson may select, including money market instruments, certificates of deposit (collateralized and uncollateralized) and other securities as authorized under the laws applicable to the Client. Robinson may also enter into a Deposit Account Agency Agreement on behalf of the Client with the American Deposit Management Company (**"Deposit in Place Program"**). Accordingly, Robinson may issue instructions or orders to purchase, sell, redeem other otherwise effect transactions involving the Deposit in Place Program. Robinson may establish and deal through one or more custodians, securities broker-dealers or banks. This discretionary authority shall remain in full force and effect until Robinson receives written notice from Client of its termination of this Agreement.

2. Custody of Assets; Cash Management; Reconciliations. Robinson shall not act as custodian for assets of the Account, or take or have possession of any assets of the Account. Client will or have established an account with a qualified custodian, as defined in the Investment Advisers Act of 1940, as amended (**"Advisers Act"**). Client authorizes and directs Robinson to instruct custodian on the Client's behalf to (a) send Client at least quarterly a statement showing all transactions occurring in the Account during the period covered by the account statement, and the funds, securities and other property in the Account at the end of the period; and (b) provide Robinson copies of all periodic statements and other reports for the Account that custodian sends

to Client in order that Robinson from time to time may reconcile its records to those of the custodian. Such reconciliations are solely for Robinson's own internal purposes in the administration of the Account, and Robinson undertakes no responsibility or liability for any act or omission of the custodian whether or not disclosed in the statements of the custodian received by Robinson. The Client acknowledges and agrees that the Client has the responsibility to ensure the Client receives statements directly from the custodian and to verify statements from the custodian with statements received from Robinson.

To the extent the Client will participate in the Deposit in Place Program, American Deposit Management Company ("ADM") will select Federal Deposit Insurance Corporation ("FDIC") and/or National Credit Union Administration ("NCUA") insured depository institutions to hold the assets of the Account invested in the Deposit in Place Program. Further, ADM will ensure that the funds are appropriately insured by the FDIC and/or the NCUA, as applicable. Client shall inform Robinson of any restrictions on the types of short-term investment vehicles employed for cash holdings. Client will be solely responsible for paying all fees or charges of the custodian, including those fees applicable under the Deposit in Place Program.

3. Documents and Authorities. Client represents and warrants that the appointment of Robinson on the basis set forth in this Agreement is authorized by and has been accomplished in accordance with procedures specified in the by-laws or other document(s) of Client regarding governance of the Account, and, if so requested, shall furnish Robinson with true copies of all resolutions, consents and notices as may be required to be taken or made pursuant to such procedures. .

In the event there are conflicts or ambiguity between this Agreement and the Guidelines, this Agreement will control. In the event there is conflict or ambiguity between the Guidelines and any statement or response made in a request for proposal or the constituent documents of Client, which includes but is not limited to organizational documents, trust agreement or similar documents that sets forth the policies under which Client is to operate, the Guidelines will control.

Robinson represents and warrants that it is registered as an investment adviser with the U.S. Securities and Exchange Commission pursuant to the Advisers Act, and that such registration is currently effective. Each of the parties to this Agreement hereby represents that (a) it is duly authorized and empowered to execute, deliver and perform this Agreement, (b) that such action does not conflict with or violate any provision of law, rule or regulation, contract or other instrument to which it is a party or to which any of its property is subject and (c) that this Agreement is a valid and binding obligation of such party enforceable against such party in accordance with its terms except as such enforcement may be limited by bankruptcy or similar laws affecting creditors rights. Further, Client represents that it has made its own determination that the investment strategies and programs to be utilized by Robinson in managing the Account are suitable for the Client.

4. ERISA. The Client represents that the Account is not subject to the Employee Retirement Income Security Act of 1974.

5. Proxies. Notwithstanding Robinson's discretionary authority to make investment decisions on behalf of the Client, Robinson will not exercise proxy voting authority over Client

securities. The Client shall be instructed to inform the custodian that Robinson should not be designated as the party to receive information on voting Client proxies. The obligation to vote Client proxies shall at all times rest with the Client. Should Robinson inadvertently receive proxy information for a security held in Account, Robinson will promptly forward such information on to the Client, but will not take any further action with respect to the voting of such proxy. Upon termination of this Agreement, Robinson shall make a good faith and reasonable attempt to forward proxy information inadvertently received by Robinson on behalf of the Client to the forwarding address provided by the Client to Robinson.

6. Brokerage. Unless otherwise authorized or directed, Adviser reserves the right to choose any broker-dealer through which to execute Client's securities transactions consistent with Robinson's fiduciary duty to obtain best execution. In selecting a broker-dealer, Robinson may consider, among other things, the broker or dealer's execution capabilities, reputation and access to the markets for the securities being traded. To the extent the Client directs trading in the account to a particular broker or custodian,. Client recognizes that any such direction may result in the Account paying higher brokerage commissions or receiving less favorable prices than might otherwise be possible. Brokerage commissions and other custodial fees will be charged separately to the Client.

7. Legal Proceedings and Voting Rights of Portfolio Securities. Although Robinson is authorized to provide investment supervisory services, Robinson will not file proof of claims in class action settlements. Client assumes the sole responsibility of evaluating the merits and risks associated with any class action settlement; therefore Client is responsible for filing proofs of claims. Client's response to a settlement notice will impact Client's legal rights. In no way shall Client be precluded from contacting Robinson for information about a particular class action settlement. Should Robinson inadvertently receive proof of claims for securities class action settlements on behalf of Client, Robinson will immediately forward such information on to Client, and will not take any further action with respect to the claim.

8. Compensation of Robinson. The compensation of Robinson shall be paid in accordance with Robinson's schedule of fees attached hereto as Exhibit A and is hereby incorporated herein. Advisor calculates its fees based on account balances as reflected in the electronic data provided by the Custodian to Advisor. In any partial billing period, the advisory fee will be pro-rated based upon the number of days that the Account was open during that period. In some cases, the electronic statement balances provided by the Custodian can differ from the paper statements sent by the Custodian due to differing treatment of trade settlement and pending trades. Client understands that Account assets invested in shares of mutual funds or other investment companies ("funds") will be included in calculating the value of the Account for purposes of computing Advisor's fees and the same assets will also be subject to additional advisory and other fees and expenses, as set forth in the prospectuses of those funds, paid by the funds, but ultimately borne by the investor. The Advisor shall not be compensated on the basis of a share of capital gains upon or capital appreciation of the funds or any portion of the funds of Client.

9. Risk Acknowledgement. Robinson shall be responsible for managing the Account only in accordance with the Guidelines and applicable law. Robinson does not guarantee the future performance of the Account or any specific level of performance, the success of any investment

decision or strategy that Robinson may use, or the success of Robinson's overall management of the Account. Client understands that investment decisions made for the Account by Robinson are subject to various market, currency, economic, political and business risks, and that those investment decisions will not always be profitable. Robinson will manage only the securities, cash and other investments held in the Account and in making investment decisions for the Account; Robinson will not consider any other securities, cash or other investments owned by Client. Except as may otherwise be provided by law, Robinson will not be liable to Client for (a) any loss that Client may suffer by reason of any investment decision made or other action taken or omitted in good faith by Robinson with that degree of care, skill, prudence, and diligence under the circumstances that a prudent person acting in a fiduciary capacity would use; (b) any loss arising from Robinson's adherence to Client's instructions or the Guidelines; or (c) any act or failure to act by the Custodian, any broker or dealer to which Robinson directs transactions for the Account, or by any other third party. Federal and state securities laws impose liabilities under certain circumstances on persons who act in good faith, and therefore nothing in this Agreement will waive or limit any rights that Client may have under those laws.

10. Confidential Relationship. Except as otherwise provided by applicable law, all information and recommendations furnished by either party to the other shall at all times be treated in strictest confidence and shall not be disclosed to third persons except as may be required by law, or except upon the prior written approval of the other party to this Agreement. Notwithstanding the foregoing, Robinson may disclose Client as a representative client in its marketing materials. In addition, by signing this agreement, Client authorizes Robinson to give a copy of this Agreement to any broker, dealer or other party to a transaction for the Account, or the custodian as evidence of Robinson's limited power of attorney and authority to act on Client's behalf. Client also grants Robinson authority to discuss, disclose, and provide confidential Client information to outside attorneys, auditors, consultants and any other professional advisors retained by Robinson to the extent the Robinson deems necessary to carry out the responsibilities set forth in this Agreement. Robinson shall not be liable for the disclosure of any confidential Client information to the extent such information is provided in accordance with Robinson's services provided under this Agreement.

11. Non-Exclusive Contract; Independent Contractor Status. It is understood that Robinson renders investment advisory services for clients and customers other than the Account. Nothing in this Agreement shall be deemed to impose upon Robinson any obligation to purchase or sell or to recommend for purchase or sale by or for the Account any security or other property which the officers or employees of Robinson may purchase or sell for their own accounts or which Robinson may purchase or sell for the account of any other client or customer. Client recognizes that transactions in a specific security may not be accomplished for all client accounts at the same time or at the same price. Neither Robinson's acceptance of the Guidelines, nor any other provision of this Agreement shall be considered a guaranty that any specific result will be achieved. Except as necessary to perform this Agreement, Robinson shall be deemed to be an independent contractor and shall have no authority, unless otherwise provided or authorized, to act for or represent Client in any way or otherwise be deemed to be an agent of the Client.

12. Binding Agreement; Assignment. This Agreement will bind and be for the benefit of the parties to the Agreement and their successors and permitted assigns. This Agreement may

only be assigned (within the meaning of the Advisers Act) in a manner consistent with the Advisers Act.

13. Term and Termination. This Agreement shall be effective on the date it is signed by both Parties and shall continue until June 30, 2029, unless terminated earlier as provided herein. The Parties may elect to extend the Agreement by signing an amendment to this Agreement. This Agreement may be terminated upon thirty (30) days prior written notice by either party.

14. Acknowledgement of Disclosure; Electronic Delivery. Client acknowledges that it has received and reviewed Robinson's Form ADV, Parts 2A and 2B prior to, or at the time of, execution of this Agreement. Client hereby consents to receive Robinson's Form ADV, Part 2 and any supplements thereto, Robinson's privacy notice and any other communications from Robinson electronically via Client's current e-mail address provided to Robinson. Client will notify Robinson of any changes to its email address of record. The undersigned Client may revoke this consent and/or request paper copies at any time by writing Robinson at the address below.

15. Notices. If any written notice is required to be given by one party to this Agreement to the other, such notice shall be personally delivered; or mailed by registered or certified mail, postage prepaid to:

if to Robinson at:

Attn: Chief Operating Officer
63 Kercheval Avenue, Suite 111
Grosse Pointe Farms, MI 48236

if to Client or Client's Representative at:

Attn: Treasurer
City of Novi
45175 Ten Mile Road
Novi, MI 48375

Any written notice so served shall be deemed validly served upon receipt of such notice by the party to whom it is addressed.

16. Authorized Representatives of Client. Each individual identified, whether by name or by title, as provided on Exhibit C as Client's representatives, are each individually authorized to communicate with Robinson in all areas and in all manners set forth in this Agreement and as further specified in Exhibit C ("**List of Authorized Client Representatives**" and each person so identified; a "**Client Representative**"). Robinson is authorized to act on any information given to it by a Client Representative. Robinson has no obligation to make inquiries regarding the authority of individuals provided on the List of Authorized Client Representatives and shall not incur any liability whatsoever in relying upon any information or communication provided electronically or document signed by a Client Representative. It remains the sole responsibility of Client to provide Robinson with revisions to the List of Authorized Client Representatives as appropriate and necessary.

17. Entire Agreement; Counterparts; Governing Law. This Agreement and the undertakings set forth herein constitute the entire agreement between the parties hereto with respect to the investment and management of the Account and can be amended only by a written document signed by the parties. Headings used in this Agreement are for convenience only and shall not affect the construction or interpretation of any of its provisions. Each of the provisions of this Agreement is severable, and the invalidity or inapplicability of one or more provisions, in whole or in part, shall not affect any other provision. This Agreement may be executed in counterparts, each of which shall be deemed an original. The parties consent to the exclusive jurisdiction and venue of the Sixth Judicial Circuit Court of the State of Michigan, the 52-1 District of the State of Michigan, or the United States District Court for the Eastern District of Michigan, Southern Division, as dictated by the applicable jurisdiction of the court for resolution of disputes hereunder and this Agreement shall be construed and interpreted under the laws of the State of Michigan.

[Signature Page Follows]

CLIENT SIGNATURE

Please check the boxes below as applicable.

☐ Account holder is a **government entity**. The term “government entity” means any U.S. state (including any U.S. state, the District of Columbia, Puerto Rico, the U.S. Virgin Islands or any or possession of the United or political subdivision of a state, including (i) any agency, authority, or instrumentality of the state or political subdivision; (ii) a plan or pool of assets controlled by the state or political subdivision or any agency, authority, or instrumentality thereof; and (iii) any officer, agent, or employee of the state or political subdivision or any agency, authority, or instrumentality thereof, acting in their official capacity.

(Signatures of Authorized Representatives)

CITY OF NOVI

Date

ACCEPTED BY:

**ROBINSON CAPITAL MANAGEMENT,
LLC**

JAMES ROBINSON, CEO

Date

EXHIBIT A
COMPENSATION

<u>ANNUAL FEE</u>
ENHANCED CASH Client will pay an advisory fee of 8 basis points or 0.08% annually on the First \$50,000,000 and 6 basis points or 0.06% annually on amounts above \$50,000,000. The fee will be charged monthly in arrears based on the market value of the client's account as of the last day of the billing period. For months during which Client makes material capital contributions to or withdrawals from the Account, Robinson may assess its fee based on the average of the previous month-end market value and the current month-end market value of all assets in the Account, excluding cash and any private funds, mutual funds or other pooled investment vehicles affiliated with Robinson.

EXHIBIT B
GUIDELINES

Guidelines. The guidelines to be followed by Robinson in managing your Account are set forth below. (Please describe investment restrictions and guidelines below or attach a separate statement.)

Account Name #: CITY OF NOVI

CLIENT OBJECTIVES:

See City Investment Policy Attached.

EXHIBIT C

LIST OF AUTHORIZED CLIENT REPRESENTATIVES

Client's representatives authorized to communicate with Robinson in all areas and in all manners set forth in this Agreement, are as follows:

NAME & TITLE (if applicable)	E-MAIL ADDRESS	SPECIMEN SIGNATURE	UNLESS LISTED HERE, THERE IS NO LIMITATION ON AUTHORITY AND EACH INDIVIDUAL IS AUTHORIZED ON AN INDIVIDUAL BASIS (list any limitations on authority here)
Tina Glenn	tglenn@cityofnovi.org		
Victor Cardenas	vcardenas@cityofnovi.org		

Additional Authorization Requirements:

Client represents that:

- a) The individuals' e-mail addresses provided are correct.
- b) The individuals are authorized to provide information on an individual basis and without limitation unless otherwise noted above.
- c) Information may be provided to Robinson in electronic format, without a signature and Robinson is not required to verify that the message originated from the individual.

Client acknowledges and understands that Client is solely responsible for providing updates to Robinson on all matters regarding this authorization form.