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February 16, 2023

Mr. David Cameron
City Administrator
City of Republic, Missouri
204 North Main Avenue
Republic, Missouri 65738

Re: Post-Issuance Tax Compliance Services Proposal

Dear David:

Gilmore & Bell, P.C. is pleased to submit this post-issuance tax compliance services proposal to the City of Republic, Missouri (the “City”). In connection with the issuance of the City’s Special Obligation Bonds, Series 2023 (the “Bonds”), the City will covenant to comply with all federal tax laws to maintain the exemption of interest on the Bonds from federal income taxation. The purpose of this engagement is to provide tax compliance services to assist the City in meeting these covenants.

SCOPE OF ENGAGEMENT

Gilmore & Bell will provide the services expressly described on **Exhibit A** (the “Services”) in accordance with the terms further described in this engagement.

POINTS OF CONTACT

Gilmore & Bell will provide the necessary attorneys, tax analysts, legal assistants and administrative support to perform the Services. The primary points of contact for this engagement are as follows:

Gilmore & Bell:

Meghan McKernan
Telephone: (816) 218-7586
Email: mmckernan@gilmorebell.com

Mark Grimm
Telephone: (314) 444-4118
Email: mgrimm@gilmorebell.com

City:

David Cameron
Telephone: (417) 732-3111
Email: dcameron@republicmo.com

FEES

Gilmore & Bell's fee (the "Fee") for providing the Services for the Bonds is \$800 per year (for an aggregate amount of \$4,000 for the five-year contract term). In addition, Gilmore & Bell expects to be reimbursed for all out-of-pocket third-party expenses made on the City's behalf.

The City may pay the Fee annually or may make an advance payment of the full aggregate amount upon execution of this engagement or any remaining aggregate amount at any time during the term of this engagement. If paid annually, the Fee will be payable on each one-year anniversary of the issuance of the Bonds.

If the City pays the aggregate amount upon execution of this engagement, or any remaining aggregate amount at a later date during the term of this engagement, the aggregate Fee will be deposited to a special trust account maintained by Gilmore & Bell for client fees held as a retainer. The portion of the aggregate Fee held as a retainer will be earned and disbursed to Gilmore & Bell's general operating account on each anniversary of the Bonds at a rate of \$800 per year, unless this engagement has been terminated in accordance with the terms below. No interest will be paid on funds held in this special trust account. All earnings attributable to the investment of amounts within this account are disbursed to a charitable foundation as required by the Missouri Bar Association.

FURNISHING OF INFORMATION; RECORDS

The City agrees to provide to Gilmore & Bell, in electronic format if available, any information and documentation requested by Gilmore & Bell which is necessary to complete the engagement. All completed reports will be provided to the City in electronic format (paper copies are available upon request). In addition, Gilmore & Bell will maintain all final reports prepared in connection with the Services for at least the term of the engagement, and additional copies will be made available at any time to the City upon request.

TERM OF ENGAGEMENT; TERMINATION

The initial term of this engagement shall be from the date of execution through 90 days after the five-year anniversary of the issuance of the Bonds. This engagement may be terminated at any time by either party with 30 days written notice to the other party. Upon termination of this engagement, a statement for the Services will be provided. The City will pay all fees and expenses for the Services completed but unpaid at the time of termination. Upon termination, any fees held as a retainer will be applied to any Services completed, and the remainder will be returned to the City.

ATTORNEY-CLIENT RELATIONSHIP; CONFLICTS

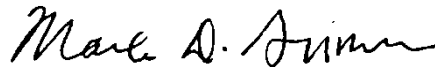
Upon execution of this engagement, the City will be our client and an attorney-client relationship will exist between us with respect to this engagement. Our services pursuant to this engagement are limited to those contracted for in this engagement; the City's execution of this engagement will constitute an acknowledgment of those limitations. Gilmore & Bell does not provide investment advice, advice relating to any municipal financial products or financial advice relating to the issuance of municipal securities, and nothing contained in this engagement or any services provided by Gilmore & Bell under this engagement shall constitute advice to the City with respect to municipal financial products or the issuance of municipal securities (other than legal advice), all within the meaning of Section 15B(e) of the Securities Exchange Act of 1934, as amended.

Gilmore & Bell represents many political subdivisions, underwriters and others in public finance transactions. It is possible that during the time that we are representing the City under this engagement, one or more of our present or future clients will have transactions with the City. We do not believe any such representation will adversely affect our ability to represent the City as provided in this engagement, either because such matters will be sufficiently different from the scope of this engagement so as to make such representation not adverse or because the potential for such adversity is remote or minor and outweighed by the consideration that it is unlikely that advice given to the other client will be relevant to any aspect of this engagement. Execution of this engagement will signify the City's consent to our representation of others consistent with the circumstances described in this paragraph.

CONCLUSION

If the foregoing terms are acceptable to the City, please return a signed copy of this engagement to me and retain a copy for your files. The offer to perform the Services described in this engagement expires 60 days from the date first shown above, and no engagement will commence unless and until Gilmore & Bell receives a copy signed by the City within such timeframe. Thank you again for your interest in our post-issuance federal tax law compliance services. If you have any questions, please do not hesitate to email or call me. We look forward to working with you and the City.

Very truly yours,



Mark D. Grimm

MDG:rab

Acknowledged and Agreed as of _____, 2023.

CITY OF REPUBLIC, MISSOURI

By: _____

Name: _____

Title: _____

EXHIBIT A

SCOPE OF TAX COMPLIANCE SERVICES

Arbitrage Computation Services

Gilmore & Bell will provide the City with annual interim rebate estimates for the Bonds as well as an installment date rebate calculation in accordance with the terms of the tax agreement for the Bonds. To the extent this engagement remains in effect, Gilmore & Bell will provide installment rebate calculations each fifth bond year after the installment calculation to the extent necessary for Bonds that remain outstanding.

As part of the annual calculation services Gilmore & Bell will:

- Quantify any accrued rebate liability as of each annual calculation date based on information provided to us and performed in accordance with procedures described in a written explanation of the arbitrage computation that will be provided to the City;
- Identify any noted accounting/record keeping problems that may adversely affect the City's ability to comply with the arbitrage regulations;
- Assist the City in making timely accounting elections and tracking expenditure of proceeds for purposes of meeting applicable arbitrage rebate spending exceptions in appropriate situations; and
- If required, perform yield reduction payment calculations and quantify any accrued yield reduction payment liability.

In addition to providing the calculation described above, as part of the installment date calculation services Gilmore & Bell will:

- Provide a legal opinion stating that the calculation was prepared in accordance with applicable United States Treasury Regulations; and
- Prepare Form 8038-T for filing with the Internal Revenue Service if a rebate payment or yield reduction payment is required.

To prepare the calculation, Gilmore & Bell will need the City to provide investment and expenditure information for all funds and accounts requested by Gilmore & Bell that contain "gross proceeds" of the Bonds.

Final Written Allocation Services

Gilmore & Bell will assist the City in compiling the records necessary to account for the expenditure of Bond proceeds, and upon completion of the project financed by the Bonds, prepare a written report (the "**Close Out**") for the Bonds. As part of this effort Gilmore & Bell will:

- Prepare a final written allocation of Bond proceeds memorandum for the City to memorialize the use and expenditure of Bond proceeds;
- Provide a summary allocation of total sources (including Bond proceeds and investment earnings attributable to investment of Bond proceeds) to total uses of Bond proceeds for costs of the project financed by the Bonds;
- Review the overall costs of the project financed by the Bonds and assist the City in preparing a final Bond-financed asset list reconciled to available records of investment and expenditure of Bond proceeds; and
- Provide a form “compliance checklist” to assist the City in monitoring the ongoing post-issuance requirements related to the Bonds. The compliance checklist will include questions that the City can use to solicit information from employees and staff concerning the use of the Bond-financed project on an annual basis.

To prepare the Close Out of Bond proceeds, Gilmore & Bell will need the City to provide a ledger of expenditures with the following information: payee, check or wire transfer date, payment amount, and a general description of expenditure purpose either by narrative description or reference to the capital account to which the payment will be allocated.

Services Outside the Scope of the Engagement

Services to assist the City with responding to an examination by the Internal Revenue Service or to provide a supplemental tax opinion, as required by the financing documents, are outside the scope of this engagement but may be provided to the City pursuant to a separate engagement agreed upon by the parties.