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**To:** Mayor Nelson and Members of the City Council

**From:** Daniel R. Buchholtz, MMC, Administrator, Clerk/Treasurer

**Date:** January 29, 2024

**Subject:** Approval of Municipal Advisory Service Agreement with Northland Securities

Staff is requesting City Council action on the Municipal Advisory Service Agreement by and between the City of Spring Lake Park and Northland Securities, Inc. The agreement outlines the services Northland Securities will provide in relation to the issuance of the General Obligation (G.O) Capital Improvement Plan Bonds, Series 2024A.

Northland Securities, as our municipal advisor, will provide expert guidance on the issuance of the G.O. Capital Improvement Plan Bonds, Series 2024A. Their role includes advising on the structure, terms, and timing of the bond issuance, ensuring we secure the best possible financial terms and comply with regulatory requirements. They will also facilitate the bond sale and assist us with post-sale regulatory compliance.

The fee for these services is \$34,290. This fee is payable upon the successful closing of the Bonds.

Staff recommends approval of the Municipal Advisory Service Agreement. If you have any questions, please do not hesitate to contact me at 763-784-6491.