

# Ridgeline Municipal Strategies, LLC

## As-Needed Fiscal Analysis and Policy Advisory Services for Municipal Jurisdictional Reorganization Projects

### AGREEMENT FOR SERVICES #8716

**THIS AGREEMENT**, made and entered into by and between the County of El Dorado, a political subdivision of the State of California (hereinafter referred to as "County"), and Ridgeline Municipal Strategies, LLC, a limited liability company duly qualified to conduct business in the State of California, whose principal place of business is 2213 Plaza Drive, Rocklin, California 95765 (hereinafter referred to as "Consultant").

### RECITALS

**WHEREAS**, County has determined that it is necessary to obtain a consultant to assist its Chief Administrative Office, in providing as-needed fiscal analysis and policy advisory services related to various municipal jurisdictional reorganization projects located within the County boundaries;

**WHEREAS**, Consultant has represented to County that it is specially trained, experienced, is an expert, and competent to perform the special services described in ARTICLE I Scope of Work; that it is an independent and bona fide business operation, advertises and holds itself as such, is in possession of a valid business license, and is customarily engaged in an independently established business that provides similar services to others; and County relies upon those representations;

**WHEREAS**, it is the intent of the parties hereto that such services be in conformity with all applicable state and local laws;

**WHEREAS**, County has determined that the provision of such services provided by Consultant are in the public's best interest and that there are specialty skills, qualifications, and equipment not expressly identified in County classifications involved in the performance of the work in accordance with El Dorado County Ordinance Code, Chapter 3.13.030(b), El Dorado County Charter, section 210(b)(6), and/or Government Code section 31000;

**NOW, THEREFORE**, County and Consultant mutually agree as follows:

#### ARTICLE I

**Scope of Work:** Consultant agrees to furnish, at Consultant's own cost and expense, all personnel, tools, vehicles, equipment, materials, and services necessary to perform the as-needed services identified in Exhibit A, marked "Scope of Work," incorporated herein and made by reference a part hereof. The scope of services for each as-needed project shall be identified in a written work assignment, signed by the Consultant and County's Contract Administrator.

For each as-needed project, the specific services for each project shall be determined at a meeting, by email, or telephone conference between County's Contract Administrator and Consultant. For each as-needed project, Consultant shall provide a written quote to County's Contract Administrator. Upon receipt and approval of each quote, County's Contract Administrator will issue a separate written work assignment to Consultant for each as-needed project identifying the specific site where the work will be performed, a description of the work or other services to be performed, any required deliverables, including reports or other documents to be supplied in connection with the project, a specific date by which the work shall be completed, and a not-to-exceed cost to complete the work. The written work assignment shall be signed by both County's Contract Administrator and Consultant. Consultant shall not commence work until receiving the executed written work assignment. No payment will be made for any work performed prior to approval and full execution of the work assignment or beyond the earlier of the expiration date of the work assignment or expiration of the underlying Agreement, and no payment will be made for amounts in excess of the not-to-exceed amount of the work assignment.

The period of performance for work assignments shall be in accordance with dates specified in each work assignment. No payment will be made for any work performed before or after the period of performance in the work assignment unless County's Contract Administrator and Consultant amend the work assignment. No work assignment will be written which exceeds the cumulative total of the not-to-exceed dollar amount of this Agreement. No work assignment will be written which extends beyond the expiration date of this Agreement.

Deliverables shall be submitted via electronic file and in accordance with ARTICLE XXI, Information to Be Furnished to and by Consultant and ARTICLE XXII, Electronic Delivery of Documents. Failure to submit the required deliverables in the format required may be grounds for termination of the Agreement, as provided in ARTICLE XIII, Default, Termination, and Cancellation, herein.

Consultant shall perform the services and tasks required under this Agreement in a safe, professional, skillful, and workmanlike manner. Consultant is responsible for ensuring that its employees, as well as any subconsultant if applicable, perform the services and tasks required under this Agreement accordingly. All of the services included in the Scope of Work, or in the individual assignments issued pursuant to this Agreement, are the responsibility of Consultant unless specifically described as a task or item of work to be provided by County.

## **ARTICLE II**

**Term:** This Agreement shall become effective upon final execution by both parties hereto and shall expire June 30, 2030.

## **ARTICLE III**

**Compensation for Services:** For services provided herein, including any deliverables that may be identified in the individual work assignments issued pursuant to this Agreement, County agrees to pay Consultant upon the satisfactory completion and County's acceptance of work, in arrears. Payment shall be made within forty-five (45) days from the date of the itemized invoices identifying the services rendered.

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Itemized invoices in a format and on a schedule acceptable to County shall be submitted to and be reviewed and verified by County. County shall notify Consultant of exceptions or disputed items and their dollar value within fifteen (15) days of receipt. Payment of the undisputed amount of the invoice will be made within forty-five (45) days from the date of the itemized invoices.

For the purposes hereof, the billing rates shall be in accordance with Exhibit B, marked "Rate Schedule," incorporated herein and made by reference a part hereof.

Notwithstanding any other provision of this Agreement to the contrary, payments to Consultant for travel, lodging, per diem, and mileage expenses, if applicable, for Consultant's claims for reimbursement shall not exceed the rates to be paid to County employees under the current Board of Supervisor's Travel Policy in effect at the time the expenses are incurred, without markup. Any work requiring overnight stay must be approved in advance by County's Contract Administrator or designee. Consultant are responsible for canceling hotel rooms before the cancellation period ends and should record the cancellation number in case of disputes. Consultant shall not be reimbursed for "no-show" hotel charges unless there are unavoidable reasons for not cancelling the room and County's Contract Administrator or designee has determined that the reasons are valid. Any reimbursements for such expenses, if any, will only be made if such expenses are included in the cost proposal of an approved and fully executed work assignment issued pursuant to this Agreement.

Other direct costs, including at a minimum, materials, equipment, printing, delivery charges, and copying costs, authorized herein shall be invoiced at Consultant's cost, without markup, for the services rendered. Rates and fees, included in such direct costs, will require prior authorization from County's Contract Administrator or successor.

The total amount of this Agreement shall not exceed \$80,000, inclusive of all work assignments and amended work assignments, and all costs, taxes, and expenses. It is understood and agreed that there is no guarantee, either expressed or implied that this dollar amount will be authorized under this Agreement through work assignments.

Itemized invoices shall follow the format specified by County and shall reference this Agreement number and the County-supplied work assignment both on their faces. Copies of documentation attached to invoices shall reflect Consultant's charges for the specific services billed on those invoices. Consultant shall bill County for only one (1) work assignment per invoice. Invoices shall be mailed to County at the following address:

County of El Dorado  
Chief Administrative Office  
330 Fair Lane  
Placerville, California 95667  
Attn.: Sue Hennike  
Assistant Chief Administrative Officer

or to such other location as County directs.

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In the event that Consultant fails to deliver, in the format specified, the deliverables required by this Agreement or in the individual work assignments issued pursuant to this Agreement, County at its sole option may delay the payment for the period of time of the delay, cease all payments until such time as the required deliverables are received, or proceed as set forth below in ARTICLE XIII, Default, Termination, and Cancellation, herein.

#### **ARTICLE IV**

**Taxes:** Consultant certifies that as of today's date, it is not in default on any unsecured property taxes or other taxes or fees owed by Consultant to County. Consultant agrees that it shall not default on any obligations to County during the term of this Agreement.

#### **ARTICLE V**

**Standards for Work:** Consultant shall perform all services in a manner consistent with the level of care and skill ordinarily exercised by other members of Consultant's profession currently practicing in the same locality and under similar conditions.

All of Consultant's services and deliverables must adhere to and be in full compliance with ARTICLE I, Scope of Work, and shall be made available to County for review and approval at the appropriate stages specified in the Agreement or upon request by County's Contract Administrator.

Consultant has full responsibility for the accuracy and completeness of the deliverables, reports, and such other documents that may be required for the tasks or items of work assigned. Assistance, cooperation, and oversight by County or other regulatory agencies will not relieve Consultant of this professional responsibility.

All work must be performed and work products prepared in a format and manner customarily anticipated by County and/or other appropriate agencies.

#### **ARTICLE VI**

**Changes to Agreement:** This Agreement may be amended by mutual consent of the parties hereto. Said amendments shall become effective only when in writing and fully executed by duly authorized officers of the parties hereto.

#### **ARTICLE VII**

**Consultant to County:** It is understood that the services provided under this Agreement shall be prepared in and with cooperation from County and its staff. It is further understood that this Agreement does not create an exclusive relationship between County and Consultant, and Consultant may perform similar work or services for others. However, Consultant shall not enter into any agreement with any other party, or provide any information in any manner to any other party, that would conflict with Consultant's responsibilities or hinder Consultant's performance of services hereunder, unless County's Contract Administrator, in writing, authorizes that agreement or sharing of information.

#### **ARTICLE VIII**

**Confidentiality:** Consultant shall maintain the confidentiality and privileged nature of all records, including billing records, together with any knowledge therein acquired, in

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accordance with all applicable state and federal laws and regulations, as they may now exist or may hereafter be amended or changed. Consultant, and all Consultant's staff, employees, and representatives, shall not use or disclose, directly or indirectly at any time, any said confidential information, other than to County's Chief Administrative Office for the purpose of, and in the performance of, this Agreement. This confidentiality provision shall survive after the expiration or earlier termination of this Agreement.

#### **ARTICLE IX**

**Assignment and Delegation:** Consultant is engaged by County for its unique qualifications and skills as well as those of its personnel. Consultant shall not subcontract, delegate, or assign services to be provided, in whole or in part, to any other person or entity without prior written consent of County.

#### **ARTICLE X**

**Independent Contractor:** The parties intend that an independent consultant relationship will be created by this contract. Consultant is, and shall be at all times, deemed independent and shall be wholly responsible for the manner in which it performs services required by the terms of this Agreement. Consultant exclusively assumes responsibility for acts of its employees, agents, affiliates, and subconsultants, if any are authorized herein, as they relate to the services or work to be performed under this Agreement during the course and scope of their employment by Consultant. Those persons will be entirely and exclusively under the direction, supervision, and control of Consultant.

County may designate the tasks to be performed and the results to be accomplished under this Agreement, provide information concerning the work or services, approve or disapprove the final work product and/or services provided, and set deadlines for the completion of the work or services, but County will not control or direct the manner, means, methods, or sequence in which Consultant performs the work or services for accomplishing the results. Consultant understands and agrees that Consultant lacks the authority to bind County or incur any obligations on behalf of County.

Consultant, including any subconsultant or employees of Consultant, shall not receive, nor be eligible for, any benefits County provides for its employees, including, but not limited to, vacation pay, paid holidays, life insurance, health insurance, social security, disability insurance, pension, or 457 plans. Consultant shall not receive, nor be eligible for, workers' compensation, including medical and indemnity payments. County is not responsible for withholding, and shall not withhold, Federal Income Contribution Act amounts or taxes of any kind from any payments which it owes Consultant. Consultant shall not be subject to the work schedules or vacation periods that apply to County employees.

Consultant shall be solely responsible for paying its employees, and for withholding Federal Income Contribution Act amounts and other taxes, workers' compensation, unemployment compensation, medical insurance, life insurance, or any other benefit that Consultant provides for its employees.

Consultant acknowledges that it has no authority to bind the County or incur any obligations on behalf of the County with regard to any matter, and shall not make any agreements or representations on the County's behalf.

## **ARTICLE XI**

**Fiscal Considerations:** The parties to this Agreement recognize and acknowledge that County is a political subdivision of the State of California. As such, County is subject to the provisions of Article XVI, section 18 of the California Constitution and other similar fiscal and procurement laws and regulations and may not expend funds for products, equipment, or services not budgeted in a given fiscal year. It is further understood that in the normal course of County business, County will adopt a proposed budget prior to a given fiscal year, but that the final adoption of a budget does not occur until after the beginning of the fiscal year.

Notwithstanding any other provision of this Agreement to the contrary, County shall give notice of cancellation of this Agreement in the event of adoption of a proposed budget that does not provide for funds for the services, products, or equipment subject herein. Such notice shall become effective upon the adoption of a final budget, which does not provide funding for this Agreement. Upon the effective date of such notice, this Agreement shall be automatically terminated and County released from any further liability hereunder.

In addition to the above, should the Board of Supervisors during the course of a given year for financial reasons reduce or order a reduction in the budget for any County department for which services were contracted to be performed, pursuant to this paragraph in the sole discretion of County, this Agreement and any work assignment issued pursuant to this Agreement may be deemed to be canceled in its entirety subject to payment for services performed prior to cancellation.

## **ARTICLE XII**

**Audit by California State Auditor:** Consultant acknowledges that if total compensation under this Agreement is greater than \$10,000.00, this Agreement is subject to examination and audit by the California State Auditor for a period of three (3) years, or for any longer period required by law, after final payment under this Agreement, pursuant to Government Code section 8546.7. In order to facilitate these potential examinations and audits, Consultant shall maintain, for a period of at least three (3) years, or for any longer period required by law, after final payment under the Agreement, all books, records, and documentation necessary to demonstrate performance under the Agreement.

## **ARTICLE XIII**

### **Default, Termination, and Cancellation:**

- A. 1. Termination by Default: If either party becomes aware of an event of default, that party shall give written notice of said default to the party in default (notice) that shall state the following:

- a. The alleged default and the applicable Agreement provision, and
- b. That the party in default has ten (10) days upon receiving the notice to cure the default (Time to Cure).

If the party in default does not cure the default within ten (10) days of the Time to Cure, then such party shall be in default and the party giving notice may terminate the Agreement by issuing a Notice of Termination. The party giving notice may extend the Time to Cure at their discretion. Any extension of Time to Cure must be in writing, prepared by the party in default for signature by the party giving notice, and must specify the reason(s) for the extension and the date in which the extension of Time to Cure expires.

2. If County terminates this Agreement, in whole or in part, for default:

- a. County reserves the right to procure the goods or services, or both, similar to those terminated, from other sources and Consultant shall be liable to County for any excess costs for those goods or services. County may deduct from any payment due, or that may thereafter become due to Consultant, the excess costs to procure from an alternate source.
- b. County shall pay Consultant the sum due to Consultant under this Agreement prior to termination, unless the cost of completion to County exceeds the funds remaining in the Agreement. In which case the overage shall be deducted from any sum due Consultant under this Agreement and the balance, if any, shall be paid to Consultant upon demand.
- c. County may require Consultant to transfer title and deliver to County any completed work under the Agreement.

3. The following shall be events of default under this Agreement:

- a. Failure by either party to perform in a timely and satisfactory manner any or all of its obligations under this Agreement.
- b. A representation or warranty made by Consultant in this Agreement proves to have been false or misleading in any respect.
- c. Consultant fails to observe and perform any covenant, condition or agreement on its part to be observed or performed under this Agreement, unless County agrees, in writing, to an extension of the time to perform before that time period expires.
- d. A violation of ARTICLE XX, Conflict of Interest.

B. Bankruptcy: County may terminate this Agreement immediately in the case of bankruptcy, voluntary or involuntary, or insolvency of Consultant.

- C. **Ceasing Performance:** County may terminate this Agreement immediately in the event Consultant ceases to operate as a business or otherwise becomes unable to substantially perform any term or condition of this Agreement.
- D. **Termination or Cancellation without Cause:** County may terminate this Agreement or any work assignment issued pursuant to this Agreement, in whole or in part, for convenience upon thirty (30) calendar days' written Notice of Termination. If such termination is effected, County will pay for satisfactory services rendered before the effective date of termination, as set forth in the Notice of Termination provided to Consultant, and for any other services that County agrees, in writing, to be necessary for contract resolution. In no event, however, shall County be obligated to pay more than the total amount of the work assignment or the total amount of the Agreement, as applicable. Upon receipt of a Notice of Termination, Consultant shall promptly discontinue all services affected, as of the effective date of termination set forth in such Notice of Termination, unless the Notice directs otherwise.

**ARTICLE XIV**

**Notice to Parties:** All notices to be given by the parties hereto shall be in writing and served by depositing same in the United States Post Office, postage prepaid and return receipt requested. Notices to County shall be in duplicate and addressed as follows:

To County:

With a copy to:

County of El Dorado  
 Chief Administrative Office  
 330 Fair Lane  
 Placerville, California 95667

County of El Dorado  
 Chief Administrative Office  
 Procurement and Contracts Division  
 330 Fair Lane  
 Placerville, California 95667

Attn.: Sue Hennike  
 Assistant Chief Administrative  
 Officer

Attn.: Michele Weimer  
 Procurement and Contracts Manager

or to such other location as County directs.

Notices to Consultant shall be addressed as follows:

Ridgeline Municipal Strategies, LLC  
 2213 Plaza Drive  
 Rocklin, California 95765

Attn.: Dmitry Semenov, Principal

or to such other location as Consultant directs.

**ARTICLE XV**

**Change of Address:** In the event of a change in address for Consultant's principal place of business, Consultant's Agent for Service of Process, or Notices to Consultant, Consultant shall

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notify County in writing as provided in ARTICLE XIV, Notice to Parties. Said notice shall become part of this Agreement upon acknowledgment in writing by County's Contract Administrator, and no further amendment of the Agreement shall be necessary provided that such change of address does not conflict with any other provisions of this Agreement.

## **ARTICLE XVI**

**Indemnity:** To the fullest extent permitted by law, Consultant shall defend at its own expense, indemnify, and hold the County harmless, its officers, employees, agents, and volunteers, against and from any and all liability, claims, suits, losses, damages, or expenses of every name, kind and description, including attorney's fees and costs incurred, brought for, or on account of, injuries to or death of any person, including but not limited to workers, County employees, and the public, or damage to property, or any economic or consequential losses, which are claimed to or in any way arise out of or are connected with the acts or omissions of Consultant or its officers, agents, or employees in rendering the services, operations, or performance hereunder, except for liability, claims, suits, losses, damages or expenses arising from the active negligence, sole negligence, or willful acts of or failure to act by the County, its officers and employees, or as expressly prescribed by statute. This duty of Consultant to indemnify and save County harmless includes the duties to defend set forth in Civil Code section 2778.

The insurance obligations of Consultant are separate, independent obligations under the Agreement, and the provisions of this defense and indemnity are not intended to modify nor should they be construed as modifying or in any way limiting the insurance obligations set forth in the Agreement.

Nothing herein shall be construed to seek indemnity in excess of that permitted by Civil Code section 2782, et seq. In the event any portion of this Article is found invalid, the Parties agree that this Article shall survive and be interpreted consistent with the provisions of Civil Code section 2782, et seq.

## **ARTICLE XVII**

**Insurance:** Consultant shall provide proof of a policy of insurance satisfactory to County's Risk Management Division and documentation evidencing that Consultant maintains insurance that meets the following requirements:

- A. Full Workers' Compensation and Employers' Liability Insurance covering all employees of Consultant as required by law in the State of California.
- B. Commercial General Liability Insurance (providing scope of coverage equivalent to ISO policy form CG 00 01) of not less than \$1,000,000 combined single limit per occurrence for bodily injury and property damage and a \$2,000,000 aggregate limit. County, including, without limitation, its officers, officials, employees, and volunteers shall be named as an additional insured on ISO form CG 2010 1185, or its equivalent.
- C. Automobile Liability Insurance of not less than \$1,000,000 is required in the event motor vehicles are used by Consultant in performance of the Agreement.

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- D. In the event Consultant is a licensed professional or professional consultant and is performing professional services under this Agreement, Professional Liability Insurance is required with a limit of liability of not less than \$1,000,000.
- E. Consultant shall furnish a certificate of insurance satisfactory to County's Risk Management Division as evidence that the insurance required above is being maintained.
- F. The insurance will be issued by an insurance company acceptable to County's Risk Management Division or be provided through partial or total self-insurance likewise acceptable to the Risk Management Division.
- G. Consultant agrees that the insurance required herein shall be in effect at all times during the term of this Agreement. In the event said insurance coverage expires at any time or times during the term of this Agreement, Consultant agrees to provide at least thirty (30) days prior to said expiration date, a new certificate of insurance evidencing insurance coverage as provided for herein for not less than the remainder of term of the Agreement, or for a period of not less than one (1) year. New certificates of insurance are subject to the approval of Risk Management and Consultant agrees that no work or services shall be performed prior to the giving of such approval. In the event Consultant fails to keep in effect at all times insurance coverage as herein provided, County may, in addition to any other remedies it may have, terminate this Agreement upon the occurrence of such event.
- H. The certificate of insurance must include the following provisions stating that:
  - 1. The insurer will not cancel the insured's coverage without thirty (30) days prior written notice to County; and
  - 2. The County of El Dorado, its officers, officials, employees, and volunteers are included as additional insured, on an additional insured endorsement, but only insofar as the operations under this Agreement are concerned. This provision shall apply to the general liability policy.
- I. Consultant's insurance coverage shall be primary insurance in respect to County, its officers, officials, employees, and volunteers. Any insurance or self-insurance maintained by County, its officers, officials, employees, or volunteers shall be in excess of Consultant's insurance and shall not contribute with it.
- J. Any deductibles or self-insured retentions must be declared to and approved by County. At the option of County, either: The insurer shall reduce or eliminate such deductibles or self-insured retentions in respect to County, its officers, officials, employees, and volunteers; or Consultant shall procure a bond guaranteeing payment of losses and related investigations, claim administration, and defense expenses.

- K. Any failure to comply with the reporting provisions of the policies shall not affect coverage provided to County, its officers, officials, employees, or volunteers.
- L. The insurance companies shall have no recourse against the County of El Dorado, its officers, and employees or any of them for payment of any premiums or assessments under any policy issued by any insurance company.
- M. Consultant's obligations shall not be limited by the foregoing insurance requirements and shall survive the expiration of this Agreement.
- N. In the event Consultant cannot provide an occurrence policy, Consultant shall provide insurance covering claims made as a result of performance of this Agreement for not less than three (3) years following completion of performance of this Agreement.
- O. The certificate of insurance shall meet such additional standards as may be determined by the contracting County department, either independently or in consultation with County's Risk Management Division as essential for protection of County.

#### **ARTICLE XVIII**

**Force Majeure:** Neither party will be liable for any delay, failure to perform, or omission under this Agreement that is due to any cause that it is beyond its control, not due to its own negligence, and cannot be overcome by the exercise of due diligence. In that event, the affected party will:

1. Promptly give written notice to the other of the fact that it is unable to so perform and the cause(s) that is beyond its control.
2. Once the cause(s) has ceased, provide written notice to the other party and immediately resume its performance under this Agreement.

For purposes of this Article, "cause that is beyond its control" includes labor disturbances, riots, fires, earthquakes, floods, storms, lightning, epidemics, war, disorders, hostilities, expropriation or confiscation of properties, failure of and delays by carriers, interference by civil or military authorities, whether legal or de facto, and whether purporting to act under some constitution, decree, or law, or otherwise, or acts of God.

#### **ARTICLE XIX**

**Waiver:** No failure on the part of the parties to exercise any rights under this Agreement, and no course of dealing with respect to any right hereunder, shall operate as a waiver of that right, nor shall any single or partial exercise of any right preclude the exercise of any other right. The remedies herein provided are cumulative and are not exclusive of any other remedies provided by law.

#### **ARTICLE XX**

**Conflict of Interest:** The parties to this Agreement have read and are aware of the provisions of Government Code section 1090 et seq. and the Political Reform Act of 1974

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(section 87100 et seq.), relating to conflict of interest of public officers and employees. Individuals who are working for Consultant and performing work for County and who are considered to be consultant within the meaning of Title 2, California Code of Regulations, section 18700.3, as it now reads or may thereafter be amended, are required to file a statement of economic interest in accordance with County's Conflict of Interest Code. County's Contract Administrator shall at the time this Agreement is executed make an initial determination whether or not the individuals who will provide services or perform work pursuant to this Agreement are consultants within the meaning of the Political Reform Act and County's Conflict of Interest Code. Statements of economic interests are public records subject to disclosure under the California Public Records Act.

Consultant covenants that during the term of this Agreement neither it, nor any officer or employee of the Consultant, has or shall acquire any interest, directly or indirectly, in any of the following:

1. Any other contract connected with, or directly affected by, the services to be performed by this Agreement.
2. Any other entities connected with, or directly affected by, the services to be performed by this Agreement.
3. Any officer or employee of County that are involved in this Agreement.

If Consultant becomes aware of a conflict of interest related to this Agreement, Consultant shall promptly notify County of the existence of that conflict, and County may, in its sole discretion, immediately terminate this Agreement by giving written notice of termination specified in ARTICLE XIII, Default, Termination, or Cancellation.

Pursuant to Government Code section 84308 (SB 1439, the Levine Act), Consultant shall complete and sign the attached Exhibit C, marked "California Levine Act Statement," incorporated herein and made by reference a part hereof, regarding campaign contributions by Consultant, if any, to any officer of County.

Consultant is a registered municipal advisor with the Securities and Exchange Commission (the "SEC") and the Municipal Securities Rulemaking Board (the "MSRB"), pursuant to the Securities Exchange Act of 1934 Rule 15Ba1-2. This Agreement designates Consultant as the County's independent registered municipal advisor ("IRMA") with regard to the attached Scope of Work for purposes of SEC Rule 15Ba1-1(d)(3)(vi) (the "IRMA Exemption"). Consultant shall not be responsible for, or have any liability in connection with, verifying that Consultant is independent from any other party seeking to rely on the IRMA Exemption (as such independent status is required pursuant to the IRMA Exemption, as interpreted from time to time by the SEC). The County acknowledges and agrees that any reference to Consultant, its personnel, and its role as IRMA, including in the written representation of the County required under SEC Rule 15Ba1-1(d)(3)(vi)(B) shall be subject to prior approval by Consultant. The County further agrees not to represent that Consultant is the County's IRMA with respect to any aspect of a municipal securities issuance or municipal financial product, outside of the attached Scope of Work or without Consultant's prior written consent.

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MSRB Rule G-42 requires that municipal advisors make written disclosures to its clients of all material conflicts of interest and certain legal or disciplinary events. Such disclosures are provided in Consultant's Disclosure Statement delivered to the County together with this Agreement as Exhibit D, marked "Disclosure of Conflicts of Interest and Other Information," incorporated herein and made by reference a part hereof.

## **ARTICLE XXI**

### **Information to Be Furnished to and by Consultant:**

- A. All information, data, reports, and records ("Data") in the possession of County or any third-party agent to County necessary for carrying out any services to be performed under this Agreement shall be furnished to Consultant, and County shall cause its agent(s) to cooperate with Consultant in its conduct of reasonable due diligence in performing the services.
- B. Unless otherwise provided for herein, all documents, materials, data, computer data files, basis for calculations, and reports originated and prepared by Consultant under this Agreement shall be and remain the property of County for its use in any manner it deems appropriate. Consultant agrees that all copyrights which arise from creation of the work pursuant to this Agreement shall be vested in County and waives and relinquishes all claims to copyright or intellectual property rights in favor of County. Consultant shall deliver the work product to County in the PDF format electronically. Consultant shall use all reasonable efforts to ensure that any electronic files provided to County will be compatible with County's current computer hardware and software. Consultant makes no representation as to long-term compatibility, usability or readability of the format resulting from the use of software application packages, operating systems or computer hardware differing from those in use by County at the commencement of this Agreement. Consultant shall be permitted to maintain copies of all such data for its files. County acknowledges that its use of the work product is limited to the purposes contemplated by the Scope of Work and, should County use these products or data in connection with additions to the work required under this Agreement or for new work without consultation with and without additional compensation to Consultant, Consultant makes no representation as to the suitability of the work product for use in or application to circumstances not contemplated by the Scope of Work and shall have no liability or responsibility whatsoever in connection with such use which shall be at County's sole risk. Any and all liability arising out of changes made by County to Consultant's deliverables is waived against Consultant unless County has given Consultant prior written notice of the changes and has received Consultant's written consent to such changes.
- C. To the extent County requests that Consultant provide advice with regard to any recommendation made by a third-party, County will provide to Consultant written direction to do so as well as any Data it has received from such third-party relating to its recommendation. County acknowledges and agrees that while Consultant is relying on the Data in connection with its provision of the services under this Agreement, Consultant makes no representation with respect to and shall not be responsible for the accuracy or completeness of such Data.

- D. In the course of performing services under this Agreement Consultant may obtain, receive, and review confidential or proprietary documents, information or materials that are and shall remain the exclusive property of County. Should Consultant undertake the work on behalf of other agencies, entities, firms or persons relating to the matters described in the Scope of Work, it is expressly agreed by Consultant that any such confidential or proprietary information or materials shall not be provided or disclosed in any manner to any of Consultant's other clients, or to any other third-party, without County's prior express written consent.

## **ARTICLE XXII**

**Electronic Delivery of Documents:** County agrees that delivery of information and documents shall be in a manner acceptable to Consultant, and County agrees and acknowledges that delivery shall normally be via electronic means, including at a minimum, an emailed hyper-link to the email address provided to County by Consultant. County hereby consents to such electronic delivery of all documents and information required pursuant to this Agreement, acknowledges that this form of electronic delivery constitutes delivery to County of the information linked thereto or contained therein and agrees and acknowledges that: (i) County's consent to electronic delivery means that County will receive an email that contains either a hyper-link that will connect County to the relevant information on a particular web page of Consultant's website or the web site of a third-party or an attachment, such as a PDF file or other document; (ii) County has access to this media and the ability to print and/or download the information provided thereby; (iii) County will update County's electronic contact information immediately if County's email address changes; (iv) County agrees to maintain a working and operational email address, and maintain a computer system that is able to accept and incorporate then-current standards of communication; and (v) County's consent to electronic delivery, as described herein, is valid until County effectively revokes such consent. Occasional requests for paper documents will not trigger revocation. County may revoke such consent to electronic delivery at any time by providing written notice to Consultant.

## **ARTICLE XXIII**

### **Nondiscrimination:**

- A. County may require Consultant's services on projects involving funding from various state and/or federal agencies, and as a consequence, Consultant comply with all applicable nondiscrimination statutes and regulations during the performance of this Agreement including but not limited to the following: Consultant and its employees and representatives shall not unlawfully discriminate against any employee or applicant for employment because of race, religion, color, national origin, ancestry, physical handicap, mental disability, medical condition, genetic information, military or veteran status, marital status, age, gender, gender identity, gender expression, sexual orientation, or sex; Consultant shall, unless exempt, comply with the applicable provisions of the Fair Employment and Housing Act (Government Code, section 12900 et seq.) and applicable regulations promulgated thereunder (California Code of Regulations, Title 2, section 11000 et seq.); the applicable regulations of the Fair Employment and Housing Commission implementing Government Code, section 12990, set forth in Subchapter 5 of Chapter 5 of Division 4.1 of Title 2 of the

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California Code of Regulations incorporated into this Agreement by reference and made a part hereof as if set forth in full; and Title VI of the Civil Rights Act of 1964, as amended. Consultant and its employees and representatives shall give written notice of their obligations under this clause as required by law.

- B. Where applicable, Consultant shall include these nondiscrimination and compliance provisions in any of its agreements that affect or are related to the services performed herein.
- C. Consultant's signature executing this Agreement shall provide any certifications necessary under the federal laws, the laws of the State of California, including but not limited to Government Code section 12990 and California Code of Regulations, Title 2, section 11102.

#### **ARTICLE XXIV**

**California Residency (Form 590):** If Consultant is a California resident, Consultant must file a State of California Form 590, certifying its California residency or, in the case of a limited liability company or corporation, certifying that it has a permanent place of business in California. Consultant will be required to submit a Form 590 prior to execution of this Agreement, or County shall withhold seven (7) percent of each payment made to Consultant during the term of this Agreement. This requirement applies to any agreement/contract exceeding \$1,500.

#### **ARTICLE XXV**

**County Payee Data Record Form:** All independent contractors or corporations providing services to County who do not have a Department of the Treasury Internal Revenue Service Form W-9 (Form W-9) on file with County must file a County Payee Data Record Form with County.

#### **ARTICLE XXVI**

**Business License:** County's Business License Ordinance provides that it is unlawful for any person to furnish supplies or services, or transact any kind of business in the unincorporated territory of El Dorado County without possessing a County business license unless exempt under County Ordinance Code section 5.08.070. Consultant warrants and represents that it shall comply with all of the requirements of County's Business License Ordinance, where applicable, prior to beginning work under this Agreement and at all times during the term of this Agreement.

#### **ARTICLE XXVII**

**Licenses:** Consultant hereby represents and warrants that Consultant and any of its subconsultants employed under this Agreement has all the applicable licenses, permits, and certifications that are legally required for Consultant and its subconsultants to practice its profession or provide the services or work contemplated under this Agreement in the State of California. Consultant and its subconsultants shall obtain or maintain said applicable licenses, permits, or certificates in good standing throughout the term of this Agreement.

## **ARTICLE XXVIII**

**California Forum and Law:** Any dispute resolution action arising out of this Agreement, including, but not limited to, litigation, mediation, or arbitration, shall be brought in El Dorado County, California, and shall be resolved in accordance with the laws of the State of California.

## **ARTICLE XXIX**

**Contract Administrator:** The County Officer or employee with responsibility for administering this Agreement is Sue Hennike, Assistant Chief Administrative Officer, Administration and Budget Division, Chief Administrative Office, or successor.

## **ARTICLE XXX**

**Authorized Signatures:** The parties to this Agreement represent that the undersigned individuals executing this Agreement on their respective behalf are fully authorized to do so by law or other appropriate instrument and to bind upon said parties the obligations set forth herein.

## **ARTICLE XXXI**

**Electronic Signatures:** Each party agrees that the electronic signatures, whether digital or encrypted, of the parties included in this Agreement, are intended to authenticate this writing and to have the same force and effect as manual signatures. Electronic Signature means any electronic visual symbol or signature attached to or logically associated with a record and executed and adopted by a party with the intent to sign such record, including facsimile or email electronic signatures, pursuant to the California Uniform Electronic Transactions Act (Civil Code sections 1633.1 to 1633.17) as amended from time to time.

## **ARTICLE XXXII**

**Partial Invalidity:** If any provision, sentence, or phrase of the Agreement is held by a court of competent jurisdiction to be invalid, void, or unenforceable, the remaining provisions, sentences, and phrases will continue in full force and effect without being impaired or invalidated in any way.

## **ARTICLE XXXIII**

**No Third-Party Beneficiaries:** Nothing in this Agreement is intended, nor will be deemed, to confer rights or remedies upon any person or legal entity not a party to this Agreement.

## **ARTICLE XXXIV**

**Counterparts:** This Agreement may be executed in one or more counterparts, each of which shall be an original and all of which together shall constitute one and the same instrument.

## **ARTICLE XXXV**

**Entire Agreement:** This document and the documents referred to herein or exhibits hereto are the entire Agreement between the parties, and they incorporate or supersede all prior written or oral agreements or understandings.



IN WITNESS WHEREOF, the parties hereto have executed this Agreement on the dates indicated below.

**-- COUNTY OF EL DORADO --**

By: \_\_\_\_\_

Dated: \_\_\_\_\_

Purchasing Agent  
Chief Administrative Office  
"County"

**-- RIDGELINE MUNICIPAL STRATEGIES, LLC --**

By: *Dmitry Semenov*  
Dmitry Semenov (Jun 14, 2024 08:52 PDT)

Dated: 06/14/2024

Dmitry Semenov  
Principal  
"Consultant"

# Ridgeline Municipal Strategies, LLC

## Exhibit A

### Scope of Work

Consultant, at County's request, shall provide as-needed fiscal analysis and policy advisory services ("Services") related to various municipal jurisdictional reorganization projects located within the County boundaries, such as annexations, dissolutions, consolidations, etc., governed by the Local Agency Formation Commission ("LAFCO").

The Services will be specific to each individual as-needed project and may include at a minimum:

- Prepare and review fiscal impact analysis and studies, cash flow projections, economic impact studies, and similar documents.
- Prepare and review calculations related to property taxes, special taxes and assessments, mitigation fees, and other types of local government revenues.
- Advise on financing agreement implications of jurisdictional reorganizations.
- Review California state annexation laws and procedures, Government Code LAFCO regulations, and local LAFCO policies, and other information related to jurisdictional annexations and reorganizations.
- Review and prepare reports on LAFCO projects with input from appropriate consultants and/or departments, to ensure compliance with all regulations and to ensure that timely information is delivered to the LAFCO Commission so that they can comply with statutory decision deadlines.
- Advise on California Public Employees Retirement System ("CalPERS") Unfunded Accrued Liability cost projections and optimization strategies as pertains to agencies considering annexations and reorganizations.
- Coordinate with County staff, LAFCO staff, Special Districts, and members of the public as needed in the process of reviewing and/or preparing fiscal impact documents or reports and attend meetings, if necessary.
- Advise on fiscal and economic aspects related to County policy development.
- Other tasks related to fiscal, financial, and economic aspects related to jurisdictional annexations and reorganizations.

The scope of Services specifically excludes any and all legal services.

The required deliverables and the deliverables schedule for each project shall be determined and included in each signed work assignment.

All deliverables shall be submitted in the format as agreed upon between Consultant and County's Contract Administrator, or designee, and shall be either electronic PDF, MS Word, MS Excel, or any additional format as deemed necessary.

County makes no specific guarantee of a minimum or maximum amount of Services covered by this Agreement. The project-specific scope of Services, schedule, and the associated budget will be determined on a case-by-case basis based on the experience and expertise required for the work, Consultant's current workload, ability to respond, or other relevant criteria.

# Ridgeline Municipal Strategies, LLC

## Exhibit B

### Rate Schedule

Consultant will be compensated at hourly rates on a time and materials basis. The hourly rates listed below may be adjusted not more than once annually by the year-over-year increase in the Consumer Price Index, San Francisco Bay area as of January 1. The first adjustment shall not be requested before January 1, 2025. Any adjustment must be requested in writing by Consultant and shall not become effective until approved in writing by County's Contract Administrator. No adjustment shall exceed ten percent (10%). The Consultant's hourly rates for the 2024 calendar year are as follows:

Job Title	Hourly Rate
Principal	\$315
Associate	\$200
Research Associate	\$105

Other direct costs, including at a minimum, materials, equipment, printing, delivery charges, and copying costs shall be invoiced in accordance with ARTICLE III, Compensation for Services.

Reimbursement for travel, lodging, per diem, and mileage expenses shall be invoiced in accordance with ARTICLE III, Compensation for Services.

Labor shall include travel portal to portal.

# Ridgeline Municipal Strategies, LLC

## Exhibit C

### California Levine Act Statement

#### California Levine Act Statement

California Government Code section 84308, commonly referred to as the "Levine Act," prohibits any officer of El Dorado County from participating in any action related to a contract if he or she accepts, solicits, or directs any political contributions totaling more than two hundred and fifty dollars (\$250) within the previous twelve (12) months, and for twelve (12) months following the date a final decision concerning the contract has been made, from the person or company awarded the contract. The Levine Act also requires disclosure of such contribution by a party to be awarded a specific contract. An officer of El Dorado County includes the Board of Supervisors, any elected official, and the chief administrative officer (collectively "Officer"). It is the Consultant's responsibility to confirm the appropriate "Officer" and name the individual(s) in their disclosure.

Have you or your company, or any agent on behalf of you or your company, made any political contribution(s), or been solicited to make a contribution by an Officer or had an Officer direct you to make a contribution of more than \$250 to an Officer of the County of El Dorado in the twelve months preceding the date of the submission of your proposals or the anticipated date of any Officer action related to this contract?

\_\_\_\_\_ YES   X   NO

If yes, please identify the person(s) by name:

Do you or your company, or any agency on behalf of you or your company, anticipate or plan to make any political contribution(s) of more than \$250 to an Officer of the County of El Dorado in the twelve months following any Officer action related to this contract?

\_\_\_\_\_ YES   X   NO

If yes, please identify the person(s) by name:


Answering YES to either of the two questions above does not preclude the County of El Dorado from awarding a contract to your firm or any taking any subsequent action related to the contract. It does, however, preclude the identified Officer(s) from participating in any actions related to this contract.

05/08/2024

Date

Ridgeline Municipal Strategies, LLC

Type or write name of company

  
\_\_\_\_\_  
Signature of authorized individual

Dmitry Semenov

Type or write name of authorized individual

# Ridgeline Municipal Strategies, LLC

## Exhibit D

### Disclosure of Conflicts of Interest and Other Information

#### I. Introduction

Ridgeline Municipal Strategies, LLC (hereinafter, referred to as “Consultant”) is a registered municipal advisor with the Securities and Exchange Commission (the “SEC”) and the Municipal Securities Rulemaking Board (the “MSRB”), pursuant to the Securities Exchange Act of 1934 Rule 15Ba1-2.

The MSRB is the primary rulemaking body for the municipal securities industry in general and municipal advisors in particular. Their website can be accessed at [www.msrb.org](http://www.msrb.org). The website includes, among other things, the municipal advisory client brochure, which describes protections that are provided by the MSRB’s rules and the process for filing complaints with appropriate regulatory authorities. The municipal advisory client brochure can be accessed at <http://www.msrb.org/~media/Files/Resources/MSRB-MA-Clients-Brochure.ashx?la=en>.

In accordance with MSRB rules, this disclosure statement is provided by us to each client prior to the execution of its advisory agreement with written disclosures of all material conflicts of interests and legal or disciplinary events that are required to be disclosed with respect to providing financial advisory services pursuant to MSRB Rule G-42(b) and (c) (ii). Consultant employs a number of resources to identify and subsequently manage actual or potential conflicts of interest in addition to disclosing actual and potential conflicts of interest provided herein.

#### ***Fiduciary Duty***

Consultant has a fiduciary duty to the County and must provide both a Duty of Care and a Duty of Loyalty that includes the following.

#### ***Duty of Care:***

- Exercise due care in performing its municipal advisory activities;
- Possess the degree of knowledge and expertise needed to provide the County with informed advice;
- Make a reasonable inquiry as to the facts that are relevant to the County’s determination as to whether to proceed with a course of action or that form the basis for any advice provided to the County; and,
- Undertake a reasonable investigation to determine that we are not providing any recommendations on materially inaccurate or incomplete information.
- We must have a reasonable basis for:
  - Any advice provided to or on behalf of the County;
  - Any representations made in a certificate that we sign that will be reasonably foreseeably relied upon by the County, any other party involved in the municipal securities transaction or municipal financial product, or investors in the County’s securities; and,
  - Any information provided to the County or other parties involved in the municipal securities transaction in connection with the preparation of an official statement.

#### ***Duty of Loyalty:***

We must deal honestly and with the utmost good faith with the County and act in the County’s best interests without regard to the financial or other interests of Consultant. We will eliminate or provide full and fair disclosure (included herein) to the County about each material conflict of interest (as applicable). We will not engage in municipal advisory activities with the County, as a municipal entity, if we cannot manage or mitigate our conflicts in a manner that permits us to act in the County’s best interest.

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## ***How We Identify and Manage Conflicts of Interest***

**Code of Ethics.** Consultant requires all of its employees to conduct all aspects of our business with the highest standards of integrity, honesty and fair dealing. All employees are required to avoid even the appearance of misconduct or impropriety and avoid actual or apparent conflicts of interest between personal and professional relationships that would or could interfere with an employee's independent exercise of judgment in performing the obligations and responsibilities owed to a municipal advisor and our clients.

**Policies and Procedures.** Consultant has adopted policies and procedures that include specific rules and standards for conduct. Some of these policies and procedures provide guidance and reporting requirements about matters that allow us to monitor behavior that might give rise to a conflict of interest. These include policies concerning the making of gifts and charitable contributions, entertaining clients, and engaging in outside activities, all of which may involve relationships with clients and others that are important to our analysis of potential conflicts of interest.

**Supervisory Structure.** Consultant has both a compliance and supervisory structure in place that enables us to identify and monitor employees' activities, both on a transaction and firm-wide basis, to ensure compliance with appropriate standards. Prior to undertaking any engagement with a new client or an additional engagement with an existing client, appropriate municipal advisory personnel will review the possible intersection of the client's interests, the proposed engagement, our engagement personnel, experience and existing obligations to other clients and related parties. This review, together with employing the resources described above, allows us to evaluate any situations that may be an actual or potential conflict of interest.

**Disclosures.** Consultant will disclose to clients those situations that it believes would create a material conflict of interest, such as:

- 1) any advice, service or product that any affiliate may provide to a client that is directly related to the municipal advisory work of Consultant;
- 2) any payment made to obtain or retain a municipal advisory engagement with a client;
- 3) any fee-splitting arrangement with any provider of an investment or services to a client;
- 4) any conflict that may arise from the type of compensation arrangement we may have with a client; and
- 5) any other actual or potential situation that Consultant is or becomes aware of that might constitute a material conflict of interest that could reasonably be expected to impair our ability to provide advice to or on behalf of clients consistent with regulatory requirements.

If Consultant identifies such situations or circumstances, we will prepare meaningful disclosure describing the implications of the situation and how we intend to manage the situation. Consultant will also disclose any legal or disciplinary events that are material to a client's evaluation or the integrity of our management or advisory personnel. Consultant will provide this disclosure (or a means to access this information) in writing prior to starting our proposed engagement, and will provide such additional information or clarification as the client may request. Consultant will also advise clients in writing of any subsequent material conflict of interest that may arise, as well as the related implications, its plan to manage that situation, and any additional information such client may require.

## **II. General Conflict of Interest Disclosures**

### ***Disclosure of Conflicts Concerning the Firm's Affiliates***

Consultant does not have any affiliates that provide any advice, service, or product to or on behalf of the County that is directly or indirectly related to the municipal advisory activities to be performed by Consultant.

### ***Disclosure of Conflicts Related to the Firm's Compensation***

Consultant has not made any payments directly or indirectly to obtain or retain the County's municipal advisory business.

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Consultant has not received any payments from third parties to enlist Consultant's recommendation to the County of its services, any municipal securities transaction or any municipal finance product.

Consultant has not engaged in any fee-splitting arrangements involving Consultant and any provider of investments or services to the County.

From time to time, Consultant may be compensated by a municipal advisory fee that is or will be set forth in an agreement with the client to be, or that has been, negotiated and entered into in connection with a municipal advisory service. Payment of such fee may be contingent on the closing of the transaction and the amount of the fee may be based, in whole or in part, on a percentage of the principal or par amount of municipal securities or municipal financial product. While this form of compensation is customary in the municipal securities market, it may be deemed to present a conflict of interest since we may appear to have an incentive to recommend to the client a transaction that is larger in size than is necessary. Further, Consultant may also receive compensation in the form of a fixed fee arrangement. While this form of compensation is customary, it may also present a potential conflict of interest if the transaction ultimately requires less work than contemplated and we are perceived as recommending a more economically friendly pay arrangement. Finally, Consultant may contract with clients on an hourly fee basis. If Consultant and the client do not agree on a maximum amount of hours at the outset of the engagement, this arrangement may pose a conflict of interest as we would not have a financial incentive to recommend an alternative that would result in fewer hours. Consultant manages and mitigates all of these types of conflicts by disclosing the fee structure to the client, and by requiring that there be a review of the municipal securities transaction or municipal financial product to ensure that it is suitable for the client in light of various factors, after reasonable inquiry, including the client's needs, objectives, and financial circumstances.

#### ***Disclosure Concerning Provision of Services to State and Local Government, and Non-Profit Clients***

Consultant regularly provides financial advisory services to state and local governments, their agencies, and instrumentalities, and non-profit clients. While our clients have expressed that this experience in providing services to a wide variety of clients generally provides great benefit for all of our clients, there may be or may have been clients with interests that are different from (and adverse to) other clients. If for some reason any client sees our engagement with any other particular client as a conflict, we will mitigate this conflict by engaging in a broad range of conduct, if and as applicable. Such conduct may include one or any combination of the following: 1) disclosing the conflict to the client; 2) requiring that there be a review of the municipal securities transaction or municipal financial product to ensure that it is suitable for the client in light of various factors, including the client's needs, objectives and financial circumstances; 3) implementing procedures that establishes a "firewall" that creates physical, technological and procedural barriers and/or separations to ensure that non-public information is isolated to particular area such that certain governmental transaction team members and supporting functions operate separately during the course of work performed; and 4) in the rare event that a conflict cannot be resolved, we will withdraw from the engagement.

#### ***Disclosure Related to Legal and Disciplinary Events***

As registered municipal advisors with the SEC and the MSRB, pursuant to the Securities Exchange Act of 1934 Rule 15Ba1-2, our legal, disciplinary and judicial events are required to be disclosed on our forms MA and MA-I filed with the SEC, in 'Item 9 Disclosure Information' of form MA, 'Item 6 Disclosure Information' of form MA-I, and if applicable, the corresponding disclosure reporting page(s). To review the foregoing disclosure items and material change(s) or amendment(s), if any, clients may electronically access Consultant filed forms MA and MA-I on the SEC's Electronic Data Gathering, Analysis, and Retrieval system, listed by date of filing starting with the most recently filed at:

[www.sec.gov/edgar/searchedgar/companysearch.html](http://www.sec.gov/edgar/searchedgar/companysearch.html)

Consultant does not have any legal or disciplinary events or disciplinary history on its Form MA and Form(s) MA-I, which includes information about any criminal actions, regulatory actions, investigations, terminations, judgements, liens, civil judicial actions, customer complaints, arbitrations, and civil litigation. There have been no material changes to a legal or disciplinary event disclosure on any form MA or Form MA-I filed with the SEC.

### ***Disclosure Related to Recommendations***

If Consultant makes a recommendation of a municipal securities transaction or municipal financial product or if the review of a recommendation of another party is requested in writing by the County and is within the scope of the engagement, Consultant will determine, based on the information obtained through reasonable diligence of Consultant whether a municipal securities transaction or municipal financial product is suitable for the County. In addition, Consultant will inform the County of:

- the evaluation of the material risks, potential benefits, structure, and other characteristics of the recommendation;
- the basis upon which Consultant reasonably believes that the recommended municipal securities transaction or municipal financial product is, or is not, suitable for the County; and,
- whether Consultant has investigated or considered other reasonably feasible alternatives to the recommendation that might also or alternatively serve the County's objectives.

If the County elects a course of action that is independent of or contrary to the advice provided by Consultant, Consultant is not required on that basis to disengage from providing services to the County.

### ***Disclosure Related to Record Retention***

Pursuant to the SEC record retention regulations, Consultant is required to maintain in writing, all communications and created documents between Consultant and the County for five (5) years.

### **III. Specific Conflicts of Interest Disclosures – Client**

To our knowledge, following reasonable inquiry, as of the commencement of the Project, we are not aware of any actual or potential conflict of interest that could reasonably be anticipated to impair our ability to provide advice to or on behalf of the County in accordance with applicable standards of conduct of MSRB Rule G-42. If we become aware of any potential conflict of interest that arises after this disclosure, we will disclose the detailed information in writing to the County in a timely manner.

Consultant does not act as principal in any of the transactions related to its role / work on the Project.

Consultant does not have any other engagements or relationships that might impair Consultant's ability to either render unbiased and competent advice to or on behalf of the County, or to fulfill our fiduciary duty to the County, as applicable.