

RESOLUTION NO. 2024-46

A RESOLUTION OF CITY COUNCIL OF THE CITY OF MARINA APPROVING AN AGREEMENT BETWEEN CITY OF MARINA AND FIELDMAN ROLAPP & ASSOCIATES FOR FISCAL ADVISORY SERVICES AND AUTHORIZING THE CITY MANAGER TO EXECUTE AN AGREEMENT SUBJECT TO FINAL REVIEW AND APPROVAL BY THE CITY ATTORNEY.

WHEREAS, the City has a need for a Fiscal Advisor to assist the City with specific municipal advisory services such as formation of a community facilities district, enhanced infrastructure financing district, bond issuances, continuing debt disclosures, refinancing debt etc.; and

WHEREAS, Fieldman Rolapp & Associates is qualified to provide these services and has previously provided these services to the City.

NOW, THEREFORE, BE IT RESOLVED that the City Council of the City of Marina does hereby:

1. Approve an agreement between the City of Marina and Fieldman Rolapp & Associates for municipal advisory services; and
2. Authorize the City Manager to execute the agreement on behalf of the City subject to final review and approval by the City Attorney.

PASSED AND ADOPTED by the City Council of the City of Marina at a regular meeting duly held on the 7th day of May, by the following vote:

AYES: COUNCIL MEMBERS: McAdams, McCarthy, Biala, Delgado

NOES: COUNCIL MEMBERS: None

ABSENT: COUNCIL MEMBERS: Visscher

ABSTAIN: COUNCIL MEMBERS: None

Bruce C. Delgado, Mayor

ATTEST:

Anita Sharp, Deputy City Clerk

**CITY OF MARINA
AGREEMENT FOR MUNICIPAL ADVISORY SERVICES**

THIS AGREEMENT is made and entered into on _____, 20____, by and between the City of Marina, a California charter city, hereinafter referred to as the "City," and Fieldman, Rolapp & Associates, INC and D/B/A Applied Best Practices hereinafter referred to as the "Contractor." City and Contractor are sometimes individually referred to as "party" and collectively as "parties" in this Agreement.

Recitals

- A. City desires to retain Contractor to:

Provide General Municipal Advisory Services on an as needed basis, specific Municipal Advisory Services for the formation of a Community Facilities District ("CFD") or an Enhanced Infrastructure Financing District ("EIFD"), specific Municipal Advisory Services for Bond Issuance and Continuing Disclosure Services for the City's current and future debt issuances hereinafter referred to as the "Project."

- B. Contractor represents and warrants that it has the qualifications, experience and personnel necessary to properly perform the services as set forth herein.
- C. City desires to retain Contractor to provide such services.

Terms and Conditions

For of good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged and in consideration of the mutual promises contained herein, City and Contractor agree to the following terms and conditions:

1. Scope of Work.

(a) Contractor is hereby hired and retained by the City to work in a cooperative manner with the City to fully and adequately perform those services set forth in Exhibit "A" attached hereto ("Scope of Work") and by this reference made a part hereof. With prior written notice to Contractor, City may elect to delete certain tasks of the Scope of Work at its sole discretion.

(b) Contractor shall perform all such work with skill and diligence and pursuant to generally accepted standards of practice in effect at the time of performance. Contractor shall provide corrective services without charge to the City for work which fails to meet these standards and which is reported to Contractor in writing within sixty days of discovery. Should Contractor fail or refuse to perform promptly its obligations under this Agreement, the City may render or undertake the performance thereof and the Contractor shall be liable for any expenses thereby incurred.

(c) If services under this Agreement are to be performed by a design professional, as that term is defined in California Civil Code §2782.8(b)(2), design professional certifies that all design professional services shall be provided by a person or persons duly licensed by the State of California to provide the type of services described in Section 1(a). By delivery of completed work, design professional certifies that the work conforms to the requirements of this Agreement and all applicable federal, state and local laws, and the professional standard of care in California.

(d) Contractor is responsible for making an independent evaluation and judgment of all relevant conditions affecting performance of the work, including without limitation site conditions, existing facilities, seismic, geologic, soils, hydrologic, geographic, climatic conditions, applicable federal, state and local laws and regulations and all other contingencies or considerations.

(e) City shall cooperate with Contractor and will furnish all information data, records and reports existing and available to City to enable Contractor to carry out work outlined in Exhibit "A." Contractor shall be entitled to reasonably rely on information, data, records and reports furnished by the City, however, the City makes no warranty as to the accuracy or completeness of any such information, data, records or reports available to it and provided to Contractor which were furnished to the City by a third party. Contractor shall have a duty to bring to the City's attention any deficiency or error it may discover in any information provided to the Contractor by the City or a third party.

2. Term of Agreement & Commencement of Work.

(a) Subject to City Council appropriation to fund the Scope of Work, and unless otherwise provided, the term of this Agreement shall begin on the date of its full execution and shall expire on December 31, 2027 unless extended by amendment or terminated earlier as provided herein. The date of full execution is defined as the date when all of the following events have occurred:

(i) This Agreement has been approved by the City's Council or by the board, officer or employee authorized to give such approval; and

(ii) The office of the City Attorney has indicated in writing its approval of this Agreement as to form; and

(iii) This Agreement has been signed on behalf of Contractor by the person or persons authorized to bind the Contractor hereto; and.

(iv) This Agreement has been signed on behalf of the City by the person designated to so sign by the City's Council or by the officer or employee authorized to enter into this Contract and is attested to by the Marina City Clerk.

(b) Contractor shall commence work on the Project on or by May 17, 2024. This Agreement may be extended upon written agreement of both parties. Contractor may be required to prepare a written schedule for the work to be performed, which schedule shall be approved by the City and made a part of Exhibit A, and to perform the work in accordance with the approved schedule.

3. Compensation.

(a) City liability for compensation to Contractor under this Agreement shall only be to the extent of the present appropriation to fund this Agreement. For services to be provided under this Agreement City shall compensate Contractor in an amount for hourly services and for debt financings in accordance with the provisions of this Section and the Fee Schedule attached hereto as Exhibit B and incorporated herein by this reference.

(b) Invoice(s) in a format and on a schedule acceptable to the City shall be submitted to and be reviewed and verified by the Project Administrator (see Section 5(a)) and forwarded to the City's Finance Department for payment. City shall notify Contractor of exceptions or disputed items and their dollar value within fifteen days of receipt. Payment of the undisputed amount of the invoice will typically be made approximately thirty days after the invoice is submitted to the Finance Department.

(c) Contractor will maintain clearly identifiable, complete and accurate records with respect to all costs incurred under this Agreement on an industry recognized accounting basis. Contractor shall make available to the representative of City all such books and records related to this Agreement, and the right to examine, copy and audit the same during regular business hours upon 24-hour's notice for a period of four years from the date of final payment under this Agreement.

(d) Contractor shall not receive any compensation for Extra Work without the prior written authorization of City. As used herein, "Extra Work" means any work that is determined by the City to be necessary for the proper completion of the Project but which is not included within the Scope of Work and which the parties did not reasonably anticipate would be necessary at the execution of this Agreement. Compensation for any authorized Extra Work shall be paid in accordance with Exhibit B

(e) Expenses not otherwise addressed in the Scope of Services or the Fee Schedule incurred by Contractor in performing services under this Agreement shall be reviewed and approved in advance by the Project Administrator (Section 5(a)), be charged at cost and reimbursed to Contractor.

(f) There shall be no charge for transportation within Monterey, Santa Cruz and San Benito Counties required for the performance of the services under this Agreement; travel to other locations must be approved in writing and in advance by the City, mileage will be charged at the then current standard rate for business travel as set by the U.S. Internal Revenue Service for such approved travel.

4. Termination or Suspension.

(a) This Agreement may be terminated in whole or in part in writing by either party in the event of a substantial failure by the other party to fulfill its obligations under this Agreement through no fault of the terminating party, provided that no termination may be effected unless the other party is given (1) not less than ten days written notice of intent to terminate, and (2) provided an opportunity for consultation with the terminating party prior to termination.

(b) If termination for default is effected by the City, an equitable adjustment in the price provided for in this Agreement shall be made, but (1) no amount shall be allowed for anticipated profit on unperformed services or other work, and (2) any payment due

the Contractor at the time of termination may be adjusted to cover any additional costs to the City because of the Contractor's default. If after the termination for failure of Contractor to fulfill its contractual obligations, it is determined that the Contractor had not failed to fulfill contractual obligations, the termination shall be deemed to have been for the convenience of the City.

(c) The City may terminate or suspend this Agreement at any time for its convenience upon not less than thirty days prior written notice to Contractor. Not later than the effective date of such termination or suspension, Contractor shall discontinue all affected work and deliver all work product and other documents, whether completed or in progress, to the City.

(d) If termination for default is effected by the Contractor or if termination for convenience is effected by the City, the equitable adjustment shall include a reasonable profit for services or other work performed. The equitable adjustment for termination shall provide for payment to the Contractor for services rendered and expenses incurred prior to the termination, in addition to termination settlement costs reasonably incurred by Contractor relating to written commitments that were executed prior to the termination.

5. Project Administrator, Project Manager & Key Personnel.

(a) City designates as its Project Administrator Layne Long or his designee who shall have the authority to act for the City under this Agreement. The Project Administrator or his/her authorized representative shall represent the City in all matters pertaining to the work to be performed pursuant to this Agreement.

(b) Contractor designates James V. Fabian as its Project Manager who shall coordinate all phases of the Project. The Project manager shall be available to City at all reasonable times during the Agreement term.

(c) Contractor warrants that it will continuously furnish the necessary personnel to complete the Project on a timely basis as contemplated by this Agreement. Contractor, at the sole discretion of City, shall remove from the Project any of its personnel assigned to the performance of services upon written request of City. Contractor has represented to City that certain key personnel will perform and coordinate the work under this Agreement. Should one or more of such personnel become unavailable, Contractor may substitute other personnel of at least equal competence upon written approval of the City. In the event that City and Contractor cannot agree as to the substitution of key personnel, City shall be entitled to terminate this Agreement for cause. The key personnel for performance of this Agreement are as follows: James V. Fabian, Un Chu Reardon and Melinda Kays

6. Delegation of Work.

(a) If Contractor utilizes any subcontractors, Contractors, persons, employees or firms having applicable expertise to assist Contractor in performing the services under this Agreement, Contractor shall obtain City's prior written approval to such employment. Contractor's contract with any subcontractor shall contain a provision making the subcontract subject to all provisions of this Agreement. Contractor will be fully responsible and liable for payment for, administration, completion, presentation, and

quality of all work performed. If such persons are utilized, they shall be charged at cost. City reserves its right to employ other contractors in connection with this Project.

(b) If the work hereunder is performed by a design professional, design professional shall be directly involved with performing the work or shall work through his, her or its employees. The design professional's responsibilities under this Agreement shall not be delegated. The design professional shall be responsible to the City for acts, errors or omissions of his, her or its subcontractors. Negligence of subcontractors or agents retained by the design professional is conclusively deemed to be the negligence of the design professional if not adequately corrected by the design professional. Use of the term subcontractor in any other provision of this Agreement shall not be construed to imply authorization for a design professional to use subcontractors for performance of any professional service under this Agreement.

(c) The City is an intended beneficiary of any work performed by a subcontractor for purposes of establishing a duty of care between the subcontractor and the City.

7. **Skill of Employees.** Contractor shall ensure that any employees or agents providing services under this Agreement possess the requisite skill, training and experience to properly perform such services.

8. **Confidential and Proprietary Information.** In the course of performing services under this Agreement Contractor may obtain, receive, and review confidential or proprietary documents, information or materials that are and shall remain the exclusive property of the City. Should Contractor 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 Contractor that any such confidential or proprietary information or materials shall not be provided or disclosed in any manner to any of Contractor's other clients, or to any other third party, without the City's prior express written consent.

9. **Ownership of Data.** Unless otherwise provided for herein, all documents, material, data, drawings, plans, specifications, computer data files, basis for design calculations, engineering notes, and reports originated and prepared by Contractor, or any subcontractor of any tier, under this Agreement shall be and remain the property of the City for its use in any manner it deems appropriate. Contractor agrees that all copyrights which arise from creation of the work pursuant to this Agreement shall be vested in the City and waives and relinquishes all claims to copyright or intellectual property rights in favor of the City. Contractor shall provide two (2) sets of reproducible of the above-cited items, except for the computer data files which shall consist of one (1) set. Contractor shall use all reasonable efforts to ensure that any electronic files provided to the City will be compatible with the City's computer hardware and software. Contractor 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 the City at the commencement of this Agreement. Contractor shall be permitted to maintain copies of all such data for its files. City acknowledges that its use of the work product is limited to the purposes contemplated by the Scope of Work and, should City 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 Contractor, Contractor 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 the City's sole risk. Any and all liability arising out of changes made by the City to Contractor's deliverables is waived against Contractor unless City has given Contractor prior written notice of the changes and has received Contractor's written consent to such changes.

10. Conflict of Interest.

(a) Contractor covenants that neither it, nor any officer or principal of its firm has or shall acquire any interest, directly or indirectly, which would conflict in any manner with the interests of the City or which would in any way hinder Contractor's performance of services under this Agreement. Contractor further covenants that in the performance of this Agreement, no person having any such interest shall be employed by it as an officer, employee, agent or subcontractor without the express written consent of the City Manager. Contractor agrees to at all times avoid conflicts of interest or the appearance of any conflicts of interest with the interests of the City in the performance of this Agreement. Contractor shall represent the interest of the City in any discussion or negotiation with Developers or Property Owners, and as such, may not accept compensation, commission or payment of any type from any such party or such party's agent.

(b) City understands and acknowledges that Contractor may be, as of the date of commencement of services under this Agreement, independently involved in the performance of non-related services for other governmental agencies and private parties. Contractor is unaware of any stated position of the City relative to such projects. Any future position of the City on such projects may result in a conflict of interest for purposes of this section.

11. Disclosure. Contractor may be subject to the appropriate disclosure requirements of the California Fair Political Practices Act, as determined by the City Manager.

12. Non-Discrimination.

- (a) During the performance of this Agreement the Contractor and its subcontractors shall comply with the applicable laws of the United States of America, the State of California and the City prohibiting discrimination and harassment. In performing this Agreement, Contractor shall not discriminate, harass, or allow harassment, against any employee or applicant for employment because of gender, gender expression, gender identity, genetic characteristics, sex, race, color, ancestry, religious creed, national origin, physical disability (including HIV and AIDS), medical condition (including cancer), mental disability, age, marital status, denial of family and medical care leave and denial of pregnancy disability leave, sexual orientation, military/veteran status and any other characteristics protected by state or federal law. Contractor shall give written notice of its obligations under this clause to labor organizations with which it has a collective bargaining or other agreement.
- (b) Contractor shall include the provisions of this Section 12(a) in all subcontracts related to this Agreement.

13. Indemnification.

(a) Contractor shall indemnify, immediately defend (with independent counsel reasonably acceptable to the City) and hold harmless the City, its Council, boards, commissions, employees, officials and agents (collectively "Indemnified Parties" or in the singular "Indemnified Party") from and against any claims, losses, damages, penalties, fines and judgments, associated investigation and administrative expenses, and defense costs including but not limited to reasonable attorney's fees, court costs, expert witness fees and costs of alternate dispute resolution (collectively "Liabilities"), where same arise out of the performance of this Agreement by Contractor, its officers, employees, agents and sub-contractors. The duty to defend is a separate and distinct obligation from the Contractor's duty to indemnify and Contractor shall be obligated to defend in all legal, equitable, administrative or special proceedings upon tender to the Contractor of any claim in any form or at any stage of an action or proceeding, whether or not liability is established and the obligation extends through final judgment including exhaustion of any appeals. The Contractor's obligation to indemnify applies unless it is finally determined that the liability was caused by the sole active negligence or sole willful misconduct of an Indemnified Party. If it is finally determined that liability is caused by the comparative active negligence or willful misconduct of an Indemnified Party, the Contractor's indemnification obligation shall be reduced in proportion to the established comparative liability of the Indemnified Party.

a)

(b) The provisions of this Section are not limited by the provisions of sections relating to insurance including provisions of any worker's compensation act or similar act. Contractor expressly waives its statutory immunity under such statutes or laws as to City, its employees and officials. An allegation or determination of comparative active negligence or willful misconduct by an Indemnified Party does not relieve Contractor from its separate and distinct obligation to defend City. Contractor agrees to obtain executed indemnity agreements with provisions identical to those set forth here in this section from each and every subcontractor, sub tier contractor or any other person or entity involved by, for, with or on behalf of Contractor in the performance or subject matter of this Agreement. In the event Contractor fails to obtain such indemnity obligations from others as required here, Contractor agrees to be fully responsible according to the terms of this section. Failure of City to monitor compliance with these requirements imposes no additional obligations on City and will in no way act as a waiver of any rights hereunder.

(c) If any action or proceeding is brought against any Indemnified Party by reason of any of the matters against which the Contractor has agreed to provide an immediate defense to any Indemnified Party, as provided above, Contractor, upon notice from the City, shall defend the Indemnified Party at Contractor's expense by independent counsel reasonably acceptable to the City. Unless otherwise provided above, an Indemnified Party need not have first paid for any of the matters to which it is entitled to indemnification in order to be so defended. Contractor may submit a claim to the City for reasonable defense costs (including attorney's and expert fees) incurred in providing a defense of any Indemnified Party to the extent such defense costs arise under principals of comparative fault from the Indemnified Party's active negligence, recklessness or willful misconduct.

(d) This obligation to indemnify and defend, as set forth herein, is binding on the successors, assigns, or heirs of Contractor and shall survive the termination of this Agreement or this Section.

14. Insurance.

(a) As a condition precedent to the effectiveness of this Agreement and without limiting Contractor's indemnification of the City, Contractor agrees to obtain and maintain in full force and effect at its own expense the insurance policies set forth in Exhibit "C" "Insurance" attached hereto and made a part hereof. Contractor shall furnish the City with original certificates of insurance, executed by a person authorized by that insurer to bind coverage on its behalf, along with copies of all required endorsements. All certificates and endorsements must be received and approved by the City before any work commences. All insurance policies shall be subject to approval by the City Attorney and Risk Manager as to form and content. Specifically, such insurance shall: (1) be endorsed to protect City as an additional insured for commercial general and business auto liability; (2) provide City prior notice of cancellation; and (3) be primary with respect to City's insurance program. Contractor's insurance is not expected to respond to claims that may arise from the acts or omissions of the City.

(b) City reserves the right at any time during the term of this Agreement to change the amounts and types of insurance required herein by giving Contractor ninety days advance written notice of such change. If such change should result in substantial additional cost of the Contractor, City agrees to negotiate additional compensation proportional to the increased benefit to City.

(c) All required insurance must be submitted and approved the City Attorney and Risk Manager prior to the inception of any operations by Contractor.

(d) The required coverage and limits are subject to availability on the open market at reasonable cost as determined by the City. Non availability or non affordability must be documented by a letter from Contractor's insurance broker or agency indicating a good faith effort to place the required insurance and showing as a minimum the names of the insurance carriers and the declinations or quotations received from each. Within the foregoing constraints, Contractor's failure to procure or maintain required insurance during the entire term of this Agreement shall constitute a material breach of this Agreement under which City may immediately suspend or terminate this Agreement or, at its discretion, procure or renew such insurance to protect City's interests and pay any and all premium in connection therewith and recover all monies so paid from Contractor.

(e) By signing this Agreement, Contractor hereby certifies that it is aware of the provisions of Section 3700 *et seq.*, of the Labor Code which require every employer to be insured against liability for Workers' Compensation or to undertake self-insurance in accordance with the provision of that Code, and that it will comply with such provisions at all such times as they may apply during the performance of the work pursuant to this Contract. Unless otherwise agreed, a waiver of subrogation in favor of the City is required.

15. Independent Contractor. The parties agree that Contractor, its officers, employees and agents, if any, shall be independent contractors with regard to the providing of services under this Agreement, and that Contractor's employees or agents

shall not be considered to be employees or agents of the City for any purpose and will not be entitled to any of the benefits City provides for its employees. City shall make no deductions for payroll taxes or Social Security from amounts due Contractor for work or services provided under this Agreement.

This Agreement shall not constitute, and it is not intended to constitute, either party as an employer, employee, agent, partner or legal representative of the other party for any purpose, or give either party any right to supervise or direct the functions of the other party. Except as specifically provided herein, neither party shall have authority to act for or obligate the other party in any way or to extend any representation on behalf of the other party. Each party agrees to perform under this Agreement solely as an independent contractor and neither party shall have any right, power, or authority, nor shall they represent themselves as having any authority to assume, create, or incur any expense, liability or obligation, express or implied, on behalf of the other party for any purpose. Each party agrees not to permit its employees or agents to do anything that might be construed or interpreted as acts of the other party.

16. Claims for Labor and Materials. Contractor shall promptly pay when due all amounts payable for labor and materials furnished in the performance of this Agreement, so as to prevent any lien or other claim under any provision of law from arising against any City property (including reports, documents, and other tangible matter produced by the Contractor hereunder), against the Contractor's rights to payments hereunder, or against the City, and shall pay all amounts due under the Unemployment Insurance Act with respect to such labor.

17. Discounts. Contractor agrees to offer the City any discount terms that are offered to its best customers for the goods and services to be provided herein, and apply such discounts to payment made under this Agreement which meet the discount terms.

18. Cooperation; Further Acts. The Parties shall fully cooperate with one another, and shall take any additional acts or sign any additional documents as may be necessary, appropriate or convenient to attain the purposes of this Agreement.

19. Dispute Resolution. If any dispute arises between the parties as to proper interpretation or application of this Agreement, the parties shall first meet and confer in a good faith attempt to resolve the matter between themselves. If the dispute is not resolved by meeting and conferring, the matter shall be submitted for formal mediation to a mediator selected mutually by the parties. The expenses of such mediation shall be shared equally between the parties. If the dispute is not or cannot be resolved by mediation, the parties may mutually agree (but only as to those issues of the matter not resolved by mediation) to submit their dispute to arbitration. Before commencement of the arbitration, the parties may elect to have the arbitration proceed on an informal basis; however, if the parties are unable so to agree, then the arbitration shall be conducted in accordance with the rules of the American Arbitration Association. The decision of the arbitrator shall be binding, unless within thirty days after issuance of the arbitrator's written decision, any party files an action in court. Venue and jurisdiction for any such action between the parties shall lie in the Superior Court for the County of Monterey.

20. Compliance with Laws.

(a) Each party's performance hereunder shall comply with all applicable laws of the United States of America, the State of California and the City including but not limited to laws regarding health and safety, labor and employment, wage and hours and licensing laws which affect employees. This Agreement shall be governed by, enforced and interpreted under the laws of the State of California. Contractor must be in good standing and registered with the California Department of Industrial Relations in accordance with California labor Code section 1725.5 and shall comply with new, amended or revised laws, regulations or procedures that apply to the performance of this Agreement.

(b) If the Project is a "public work," or prevailing wages are otherwise required, Contractor shall comply with all provision of California Labor Code section 1720 *et seq.*, as applicable, and laws dealing with prevailing wages, apprentices and hours of work.

(c) Contractor represents that it has obtained and presently holds all permits and licenses necessary for performance hereunder, including a Business License required by the City's Business License Ordinance (Title 5 of the Marina Municipal Code) for which a business license tax is prescribed and assessed at the rate of two-tenths percent of gross receipts, in accordance with the provisions therein. For the term covered by this Agreement, the Contractor shall maintain or obtain as necessary, such permits and licenses and shall not allow them to lapse, be revoked or suspended.

21. Assignment or Transfer. This Agreement or any interest herein may not be assigned, hypothecated or transferred, either directly or by operation of law, without the prior written consent of the City. Any attempt to do so shall be null and void, and any assignees, hypothecates or transferees shall acquire no right or interest by reason of such attempted assignment, hypothecation or transfer.

22. Notices. All notices required or permitted to be given under this Agreement shall be in writing and shall be personally delivered, sent by facsimile ("fax") or certified mail, postage prepaid with return receipt requested, addressed as follows:

To City: City Manager
 City of Marina City Hall
 211 Hillcrest Avenue
 Marina, California 93933
 Fax: (831) 384-9148

To Contractor: James V. Fabian
 Fieldman Rolapp & Associates
 19900 MacArthur Blvd.
 Suite 1100
 Irvine, California 92612
 Fax (949) 474-8773

The parties my agree in writing to receive notice by email. Notice shall be deemed effective on the date personally delivered or transmitted by facsimile or, if mailed, three days after deposit in the custody of the U.S. Postal Service. A copy of any notice sent as provided herein shall also be delivered to the Project Administrator and Project Manager.

23. Amendments, Changes or Modifications. This Agreement is not subject to amendment, change or modification except by a writing signed by the authorized representatives of City and Contractor.

24. Force Majeure. Notwithstanding any other provisions hereof, neither Contractor nor City shall be held responsible or liable for failure to meet their respective obligations under this Agreement if such failure shall be due to causes beyond Contractor's or the City's control except that an economic downturn of any type shall not be a justifiable cause for the failure to meet their respective obligations under this Agreement. Such causes include but are not limited to: strike, fire, flood, civil disorder, act of God or of the public enemy, act of the federal government, or any unit of state or local government in either sovereign or contractual capacity, epidemic, quarantine restriction, or delay in transportation to the extent that they are not caused by the party's willful or negligent acts or omissions, and to the extent that they are beyond the party's reasonable control.

25. Attorney's Fees. In the event of any controversy, claim or dispute relating to this Agreement, or the breach thereof, the prevailing party shall be entitled to recover from the losing party reasonable expenses, attorney's fees and costs.

26. Successors and Assigns. All of the terms, conditions and provisions of this Agreement shall apply to and bind the respective heirs, executors, administrators, successors, and assigns of the parties. Nothing in this paragraph is intended to affect the limitation on assignment

27. Authority to Enter Agreement. Contractor has all requisite power and authority to conduct its business and to execute, deliver and perform the Agreement. Each party warrants that the individuals who have signed this Agreement have the legal power, right and authority to make this Agreement and bind each respective party.

28. Waiver. A waiver of a default of any term of this Agreement shall not be construed as a waiver of any succeeding default or as a waiver of the provision itself. A party's performance after the other party's default shall not be construed as a waiver of that default.

29. Severability. Should any portion of this Agreement be determined to be void or unenforceable, such shall be severed from the whole and the Agreement will continue as modified.

30. Construction, References, Captions. Since the parties or their agents have participated fully in the preparation of this Agreement, the language of this Agreement shall be construed simply, according to its fair meaning, and not strictly for or against any party. Any term referencing time, days or period for performance shall be deemed calendar days and not work days. The captions of the various sections are for convenience and ease of reference only, and do not define, limit, augment or describe the scope, content or intent of this Agreement.

31. Advice of Counsel. The parties agree that they are aware that they have the right to be advised by counsel with respect to the negotiations, terms and conditions of this Agreement, and that the decision of whether or not to seek the advice of counsel with respect to this Agreement is a decision which is the sole responsibility of each of the

parties hereto. This Agreement shall not be construed in favor or against either party by reason of the extent to which each party participated in the drafting of this Agreement.

32. Counterparts. This Agreement may be signed in counterparts, each of which shall constitute an original.

33. Time. Time is of the essence in this contract.

34. Entire Agreement. This Agreement contains the entire agreement of the parties with respect to the matters as set forth in this Agreement, and no other agreement, statement or promise made by or to any party or by or to any employee, officer or agent of any party, which is not contained in this Agreement shall be binding or valid.

IN WITNESS WHEREOF, Contractor and the City by their duly authorized representatives, have executed this Agreement, on the date first set forth above, at Marina, California.

CITY OF MARINA

CONTRACTOR

By: _____
 Name: _____
 Its: _____
 Date: _____

By: _____
 Name: _____
 Its: _____
 Date: _____

Attest: (Pursuant to Reso: 20____ - _____)

By: _____
 City Clerk

Approved as to form:

By: _____
 City Attorney

**EXHIBIT A
TO
PROFESSIONAL SERVICES AGREEMENT FOR MUNICIPAL ADVISOR
AND CONTINUING DISCLOSURE CONTRACTOR
BY AND BETWEEN
THE CITY OF MARINA
AND
FIELDMAN, ROLAPP & ASSOCIATES, INC. AND D/B/A APPLIED BEST PRACTICES**

Scope of Services

A. General Services.

The Contractor shall perform all the duties and services specifically set forth herein and shall provide such other services as it deems necessary or advisable or are reasonable and necessary to accomplish the intent of this Agreement in a manner consistent with the standards and practice of professional financial advisors prevailing at the time such services are rendered to the City.

The City may, with the concurrence of Contractor, expand this Agreement in writing to include any additional services not specifically identified within the terms of this Agreement. Any additional services may be described in an addendum to this Exhibit A and are subject to fees described in Exhibit B to this Agreement.

All services related to a General Obligation Bond Measure will be billed hourly per Section C of Exhibit B.

B. CFD and EIFD Formation Services.

1. Assist the City in the establishment of new, or review of existing Local Agency Goals and Policies to look beyond the minimum requirements of the state statute; address broader policy issues; and use the Goals and Policies as a tool to educate policymakers and stakeholders about CFDs and EIFDs. We often present these to the City Council at a regular meeting or study session.
2. After the Goals and Policies have been adopted or updated, we would assist City staff negotiate Development Agreement provisions related to any future CFD or EIFD for services or facilities. Our experience in recent years is that Developers are trying to include into Development Agreements specific language to predetermine how the future services or facilities CFDs will be structured. In two cities recently, we found that the Development Agreements included specific CFD provisions such as:
 - Total Effective Tax Rate
 - Special Tax Escalator
 - Use of Pay-Go special tax payments to reimburse the Developer

- for infrastructure
- Inclusion of Developer's Contractor costs as eligible expenses
- Developer determines who will be the lead agency to form the CFD

As the City's Financial Advisor, we would review all CFD or EIFD related terms included in a proposed Development Agreement to make sure they are consistent with the City's Goals and Policies and do not predetermine how the CFD or EIFD will be structured in the future. If no Development Agreement is required or if the Development Agreement has been signed, we will skip this step.

3. Facilitate a required discussion of the business deal with the Developer formalized in the Acquisition Agreement to determine how to structure the CFD or EIFD. It is our preference to develop a term sheet to outline the structuring issues for the CFD or EIFD. The term sheet is then used to assist Bond Counsel in drafting the legal documents. We would assist in the development, review and finalization of a Deposit and Reimbursement Agreement to ensure all formation expenses are paid for by the Developer out of an up-front deposit.
4. We would develop a schedule to guide the City through the formation process to establish the CFD or EIFD and to sell Bonds. We would need City staff, Bond Counsel, and the Developer's input before the schedule could be finalized.
5. We would schedule a kick-off meeting with the financing team to review the project, term sheet, and draft schedule. It is our recommendation to conduct an in-person kick-off meeting and to schedule follow-up conference calls with the financing team on a set day and time every three weeks. We would prepare conference call e-mail notices, conference call agendas and document follow-up action items
6. In conjunction with City staff, and Bond Counsel we would review the Rate and Method of Apportionment (RMA) and Special Tax Pro-Forma prepared by the Special Tax Contractor for each Improvement Area. We would assist in the negotiations with the Developer to refine the RMA and Pro-forma into final form for Council approval and the vote of the property owner.
7. We would review all legal documents prepared by Bond Counsel related to the Resolutions of Intention to establish the CFD or EIFD and the Resolutions of Formation to form the CFD or EIFD and approve the CFD or EIFD report for each Improvement Area. We would review the CFD or EIFD Boundary Map, CFD or EIFD ballots and Notice of Special Tax Liens for each Improvement Area.

C. Transaction Services.

The Contractor shall assume primary responsibility for assisting the City in coordinating the planning and execution of each debt issue relating to the Project. Insofar as the Contractor is providing Services which are rendered only to the City, the overall coordination of the financing shall be such as to minimize the costs of the transaction

coincident with maximizing the City's financing flexibility and capital market access. The Contractor's proposed debt issuance Services may include the following:

- Analyze Financing Alternatives
- Develop the Financing Schedule
- Monitor the Transaction Process
- Review the Official Statement, both preliminary and final
- Procure and Coordinate Additional Service Providers
- Provide Financial Advice to the City Related to Financing Documents
- Compute Sizing and Design Structure of the Debt Issue
- Plan and Schedule Rating Agency Presentation
- Conduct Credit Enhancement Procurement and Evaluation
- Conduct Market Analysis and Evaluate Timing of Market Entry
- Recommend Award of Debt Issuance
- Provide Pre-Closing and Closing Assistance

Specifically, Contractor will:

1. Analyze Financing Alternatives.

At the onset of the financing transaction process for the Project, the Contractor shall review the City's financing needs and in conjunction with the City's management, will provide an analysis of the financing alternatives of the City in implementing the Project and its proposed form or forms of financing.

Unless previously determined, Contractor shall recommend the method of sale of debt and outline the steps required to achieve efficient market access.

2. Develop the Financing Timetable.

The Contractor shall take the lead role in preparing a schedule and detailed description of the interconnected responsibilities of each team member and update this schedule, with refinements, as necessary, as the work progresses.

3. Monitor the Transaction Process.

The Contractor shall have primary responsibility for the successful implementation of the financing strategy and timetable that is adopted for each debt issue relating to the Project. The Contractor shall coordinate (and assist, where appropriate) in the preparation of the legal and disclosure documents and shall monitor the progress of all activities leading to the sale of debt. The Contractor shall prepare the timetables and work schedules necessary to achieve this end in a timely, efficient and cost-effective manner and will coordinate and monitor the activities of all parties engaged in the financing transaction.

4. Review the Official Statement.

The Contractor shall review the official statement for each debt issue relating to the Project to insure that the City's official statement is compiled in a manner consistent with industry standards. Contractor does not undertake any responsibility to review disclosure documents on behalf of owners or beneficial owners of bonds or debt which may arise from the Contractor's work hereunder.

5. Procure and Coordinate Additional Service Providers.

The Contractor may act as City's representative in procuring the services of financial printers for the official statement and related documents, and for the printing of any securities. In addition, the Contractor may act as the City's representative in procuring the services of trustees, paying agents, fiscal agents, feasibility Contractors, redevelopment Contractors, or escrow verification agents or other professionals, if the City directs.

6. Provide Financial Advice to the City Relating to Financing Documents.

The Contractor shall assist the managing underwriters, bond counsel and/or other legal advisors in the review of the respective financing resolutions, notices and other legal documents. In this regard, the Contractor shall monitor document preparation for a consistent and accurate presentation of the recommended business terms and financing structure of each debt issue relating to the Project, it being specifically understood however that the Contractor's services shall in no manner be construed as the Contractor engaging in the practice of law.

7. Compute Sizing and Design Structure of Debt Issue.

The Contractor shall work with the City's staff bond counsel and other professionals of the City to design a financing structure for each debt issue relating to the Project that is consistent with the City's objectives, that coordinates each transaction with outstanding issues and that reflects current conditions in the capital markets.

8. Plan and Schedule Rating Agency Presentation.

The Contractor shall develop a plan for presenting the financing program to the rating agencies. The Contractor shall schedule rating agency visits, if appropriate, to assure the appropriate and most knowledgeable rating agency personnel are available for the presentation and will develop presentation materials and assist the City officials in preparing for the presentations.

9. Conduct Credit Enhancement Evaluation and Procurement.

Upon the City's direction, the Contractor will initiate discussions with bond insurers, letter of credit providers and vendors of other forms of credit enhancements to determine the availability of and cost benefit of securing financing credit support.

10. Conduct Market Analysis and Evaluate Timing of Market Entry.

The Contractor shall provide summaries of current municipal market conditions, trends in the market and how these may favorably or unfavorably affect the City's proposed financing.

a. Competitive Sales.

For all types of competitive sale of debt, the Contractor shall undertake such activities as are generally required for sale of securities by competitive bid including, but not limited to the following:

- Review and comment on terms of Notice of Sale Inviting Bids
- Provide advice on debt sale scheduling
- Provide advice on the use of electronic bidding systems
- Contact potential bidders
- Coordinate bid opening with the City officials
- Verify bids received and make recommendations for acceptance
- Provide confirmation of issue sizing, based upon actual bids received, where appropriate
- Coordinate closing arrangements with the successful bidder(s)

b. Negotiated Sales.

In the case of a negotiated sale of debt, the Contractor shall perform an evaluation of market conditions preceding the negotiation of the terms of the sale of debt and will assist the City with the negotiation of final issue structure, interest rates, interest cost, reoffering terms and gross underwriting spread and provide a recommendation on acceptance or rejection of the offer to purchase the debt. This assistance and evaluation will focus on the following areas as determinants of interest cost:

- Size of financing
- Sources and uses of funds
- Terms and maturities of the debt issue
- Review of the rating in pricing of the debt issue
- Investment of debt issue proceeds
- Distribution mix among institutional and retail purchasers
- Interest rate, reoffering terms and underwriting discount with comparable issues
- Redemption provisions

c. Private or Direct Placement

In the case of a private placement or direct placement of debt with a commercial bank or other similar institution, the Contractor will provide assistance and advice to the City in negotiating the terms of the debt, including the size, structure, interest rates, prepayment terms and compensation to lender, if any. The Contractor will provide a recommendation on the acceptance or rejection of the terms of the placement. The Contractor cannot provide a specific list of potential

lenders and cannot serve as placement agent for the financing, but can assist the City with implementing a financing with a lender or lenders selected by the City without advice from the Contractor.

11. Recommend Award of Debt Issuance.

Based upon activities outlined in Task 10(a), 10(b) and 10(c) above, the Contractor will recommend accepting or rejecting offers to purchase the debt issue. If the City elects to award the debt issue, the Contractor will instruct all parties and help facilitate the actions required to formally consummate the award.

12. Provide Pre-Closing and Closing Activities.

The Contractor shall assist in arranging for the closing of each financing. The Contractor shall assist counsel in assuming responsibility for such arrangements as they are required, including arranging for or monitoring the progress of bond printing, qualification of issues for book-entry status, signing and final delivery of the securities and settlement of the costs of issuance.

D. Continuing Disclosure Consulting Services.

1. Annual Report – General Obligation Bonds, Tax Allocation Bonds, Abrams B Housing Bonds, Certificates of Participation and Revenue Bonds.

The Contractor shall assume primary responsibility for assisting the City in connection with the preparation and filing of continuing disclosure annual reports, reporting of significant event notices and any other applicable disclosure notices for the City in connection with its General Obligation Bonds, Certificates of Participation and Revenue Bonds Disclosure Obligations. Such services shall include, but not limited to:

- Determine the required categories of information and provide a template of tables to complete, list of data to provide and/or questions to be answered in preparation of the continuing disclosure annual report;
- Coordinate and order from outside vendors specific data not accessible to the City, if necessary;
- Determine if previous continuing disclosure filings and material event notices have been disseminated and filed through the Municipal Securities Rulemaking Board's Electronic Municipal Market Access Dataport (herein, "EMMA");
- Review and supplement any information, in addition to the information required by a continuing disclosure undertaking, which might be necessary;
- Assist the officers or employees of the City designated with responsibility for continuing disclosure to assemble information necessary for the annual report;
- Format or assist in formatting such material into a final form for the continuing disclosure annual reports any other applicable disclosure notices; and
- Submit the continuing disclosure annual report through EMMA and provide a certificate of such submission(s) to the City.

UNDER THIS SERVICE ARRANGEMENT, THE CONTRACTOR IS NOT RESPONSIBLE FOR PREPARATION OR CONTENT OF AUDITED FINANCIAL STATEMENTS AND BUDGET REPORTS.

2. Reporting of Significant Event Notices (Rating Changes).

The Contractor will assist the City in connection with the preparation and filing of reporting of significant event notices, including any rating change(s) as necessary in connection with the Securities.

- Contractor shall monitor the market from time-to-time for rating changes pertaining to the Securities and notify the City immediately after its confirmation of rating change(s);
- Upon receipt by the City of such notification, the City shall contact the Contractor and give them authorization to assemble a reporting of significant event notice;
- The Contractor will assist the City in assembling the reporting of significant notice into a final form; and
- Submit or confirm submission of the reporting of significant notices through EMMA and provide a certificate of such submission(s) to the City.

CONTRACTOR WILL USE ITS BEST EFFORTS TO MONITOR THE MARKET FOR RATING CHANGES AFFECTING THE SECURITIES, BUT WILL NOT GIVE ASSURANCE OF ITS ABILITY TO ASCERTAIN ANY RATING CHANGE AND WILL NOT BE HELD LIABLE FOR RATING CHANGES WITH RESPECT TO ANY OF THE DEBT OBLIGATIONS WHICH ARE NOT REPORTED.

3. Termination of Reporting Obligation.

The Contractor will assist the City in connection with the preparation and filing of termination of reporting obligation notice as necessary in connection with the full redemption of the Securities. Such services shall include, but not limited to:

- Assist in assembling the termination of reporting obligation notice into a final form; and
- Submit or confirm submission of the termination of reporting obligation notice through EMMA and provide a certificate of such submission(s) to the City.

4. Continuing Disclosure Compliance Review Services.

When requested, the Contractor will assist with the City with reviewing its compliance with such continuing disclosure obligations it has covenanted with respect to the Securities. Such services shall include, but not limited to:

- Identify all of the debt issuances of the City (the "Transactions") outstanding during the last five fiscal years (the "Continuing Disclosure Filing Cycles") with continuing disclosure reporting requirements.
- Obtain electronic copies of the Official Statements for all the Transactions.
- Identify and review continuing disclosure requirements and only rating change event notices (including ratings of the City, bond insurers and credit facility

providers), for each of the Transactions.

- Research and locate continuing disclosure filings made during Continuing Disclosure Filing Cycles based on the following data sources:
 - a. MSRB – EMMA,
 - b. Bloomberg LP,
 - c. TM3 – Interactive Data.
- For each Transaction, enter information into a worksheet identifying the submittal date of the continuing disclosure filings and the content requirements of the continuing disclosure filings.
- Prepare a report (the “Report”):
- Outline our findings from each worksheet.
- For each rated Transaction, provide a chronological history of all rating changes (including ratings of the City, bond insurers and credit facility providers), whether an event notice was submitted for such rating change and how many days after such event was a notice submitted.
- Provide suggestive make-up filings with regards to continuing disclosure annual reports and/or event notices limited to rating changes (including the City and bond insurer).
- Participate in discussions with the City and others regarding the Report.
- Assist in drafting any required make-up continuing disclosure filings and notices.

5. CDIAC Annual Reporting.

(i) ***SB 1029 Annual Debt Transparency Reports (ADTR)***. The Contractor will assist the City in connection with the preparation and filing of CDIAC ADTRs as required by California Senate Bill 1029, Government Code Section 8855(k). Such services shall include, but are not limited to:

- Determine the City’s outstanding debt obligations that require an ADTR filing and obtain the respective CDIAC filing ID number and password for each issue;
- Assist the officers or employees of the City designated with responsibility for continuing disclosure to assemble information necessary for the ADTR;
- Review and supplement any information, in addition to the information required by a ADTR, which might be necessary;
- Format or assist in formatting such material into a final form for the ADTR; and
- Submit the ADTR through CDIAC and provide a certificate of such submission(s) to the City by no later than January 31st of such year(s) an ADTR filing is required.

(ii) ***Marks-Roos Authority and/or Local Obligor Yearly Fiscal Status Report (YFSR)***. The Contractor will assist the City in connection with the preparation and filing of CDIAC Marks-Roos Authority and/or Local Obligor YFSRs as required by the Marks-Roos Local Bond Pooling Act of 1985, as amended (Section 6584 et seq.), Government Code Section 6599.1(b). Such services shall include, but are not limited to:

- Determine the City’s outstanding debt obligations that require a YFSR filing and obtain the respective CDIAC filing ID number and password for each issue;

- Assist the officers or employees of the City designated with responsibility for continuing disclosure to assemble information necessary for the YFSR;
- Review and supplement any information, in addition to the information required by a YFSR, which might be necessary;
- Format or assist in formatting such material into a final form for the YFSR; and
- Submit the YFSR through CDIAC and provide a certificate of such submission(s) to the City by no later than October 30th of such year(s) a YFSR filing is required.

6. Additional Services.

The City may, with the concurrence of the Contractor, expand this Agreement to include any additional services not specifically identified within the terms of this Agreement. Any additional services may be described in an addendum to this Exhibit A and are subject to fees to be negotiated outside of this Agreement.

Definition of Debt Obligations

The City must inform the Contractor of its intent to include additional Debt Obligations under this Agreement in writing.

	<u>Issuance Name</u>	<u>Annual Filing Deadline</u>	<u>Dated Date</u>	<u>Last CUSIP</u>	<u>Date of Last CUSIP</u>
1.	Successor Agency to the Marina Redevelopment Agency Tax Allocation Bonds, Series 2023A <i>*Dissemination Services only</i>	Nine months after FYE – April 1 st	03/02/2023	568061CW3	09/01/2043
2.	Successor Agency to the Marina Redevelopment Agency Housing Tax Allocation Bonds, Series 2023B <i>*Dissemination Services only</i>	Nine months after FYE – April 1 st	03/02/2023	568061DK8	09/01/2043
3.	Certificates of Participation (2022 Transportation Infrastructure Financing Project) Evidencing the Direct, Undivided Fractional Interests of the Owners Thereof in Lease Payments to be Made by the City of Marina	Nine months after FYE – April 1 st	07/07/2022	568050AS7	05/01/2047
4.	Successor Agency to the Marina Redevelopment Agency Tax Allocation Bonds, Series 2020A <i>*Dissemination Services only</i>	Nine months after FYE – April 1 st	09/02/2020	568061BS3	09/01/2040

	Issuance Name	Annual Filing Deadline	Dated Date	Last CUSIP	Date of Last CUSIP
5.	Successor Agency to the Marina Redevelopment Agency Housing Tax Allocation Bonds, Series 2020B <i>*Dissemination Services only</i>	Nine months after FYE – April 1st	09/02/2020	568061CJ2	09/01/2040
6.	Fort Ord Reuse Authority Tax Allocation Bonds, Series 2020 (Federally Taxable) <i>*Dissemination Services only</i>	Nine months after FYE – April 1 st	06/25/2020	348188BN2	09/01/2037
7.	Successor Agency to the Marina Redevelopment Agency Tax Allocation Bonds, Series 2018A <i>*Dissemination Services only</i>	Nine months after FYE – April 1st	07/26/2018	568061AN5	09/01/2038
8.	Successor Agency to the Marina Redevelopment Agency Housing Tax Allocation Bonds, Series 2018B <i>*Dissemination Services only</i>	Nine months after FYE – April 1st	07/26/2018	568061ABB0	09/01/2038
9.	Marina Joint Powers Financing Authority Multifamily Housing Revenue Bonds (Abrams B Apartments Financing) Series 2006	Not later than 180 days after FYE – December 27th	11/1/2016	568087BJ8	11/15/2036
10.	City of Marina 2015 General Obligation Refunding Bonds	Nine months after FYE – April 1 st	05/12/2015	568047DY7	08/01/2035

**EXHIBIT B
TO
PROFESSIONAL SERVICES AGREEMENT FOR MUNICIPAL ADVISOR
AND CONTINUING DISCLOSURE CONTRACTOR
BY AND BETWEEN
THE CITY OF MARINA
AND
FIELDMAN, ROLAPP & ASSOCIATES, INC. AND D/B/A APPLIED BEST PRACTICES**

Compensation and Expenses

A. Transaction Based Compensation

For Services referenced in this Agreement, including Services performed after the adoption by the City Council, the Contractor will be compensated a fee as described in the table below:

<u>Transaction Size</u>	<u>Fees</u>
Any Transaction Size	\$60,000

For transactions that include multiple series of bonds, a fee of not to exceed \$15,000 per additional series will be added to the Transaction fee above.

The Transaction Fee will be adjusted annually by three percent (3.00%) each January 1st beginning January 1, 2025.

Payment of compensation earned by Contractor pursuant to this Section A of Exhibit C of this Agreement shall be contingent on, and payable at the closing of the debt issue(s) undertaken to finance the Project.

B. Continuing Disclosure Consulting Services

For services referenced in Section C (1) of Exhibit A of this Agreement, the Contractor will be compensated at \$5,000 per year. For each additional Debt Obligation added to Exhibit B of this Agreement, the Contractor will be compensated an additional \$250 per year.

For services referenced in Section C (2) and Section C (3) of Exhibit A of this Agreement, the Contractor will be compensated at \$300 per notice.

For services referenced in Section C (4) of Exhibit A of this Agreement, the Contractor will be compensated at \$3,000 per request.

For services referenced in Section C (5) of Exhibit A of this Agreement, the Contractor will be compensated an initial set-up fee of \$500 and at hourly rates thereafter per CDIAC ID number, per filing.

For services referenced in Section C(6) of Exhibit A of this Agreement, the Contractor will be compensated at hourly rates.

C. Hourly Compensation

The table below reflects the rates in effect as of the date of execution of this Agreement.

Personnel	Hourly Rate
Executive Officer	\$395.00
Principal.....	\$385.00
Executive / Senior Vice President	\$375.00
Vice President	\$320.00
Assistant Vice President.....	\$295.00
Senior Associate.....	\$265.00
Associate	\$235.00
Analyst.....	\$130.00
Administrative Assistant	\$95.00

Hourly Compensation will be billed on a monthly basis and are due thirty (30) days from invoice date. Invoices not paid within sixty (60) days are subject to a two percent (2.00%) late fee for every month payment is late.

It is estimated that the hourly cost to form the Marina Station CFD or the Joby Aviation EIFD will be \$40,000. Any CFD or EIFD Bonds issued for the Marina Station CFD or the Joby Aviation EIFD will be billed as a contingent fee per Section A, Transaction Based Compensation.

Expenses

Expenses will be billed for separately and will cover, among other things, financial, demographic and/or tax data from outside vendors, travel, lodging, subsistence, overnight courier, conference call, internet posting, computer, and fax transmission charges. Advances made on behalf of the City for costs of preparing, printing or distributing disclosure materials or related matter whether by postal services or electronic means, may also be billed through to the City upon prior authorization.

Limiting Terms and Conditions

The above compensation is based on completion of work orders within six months of the City's authorization to proceed, and assumes that the City will provide all necessary information in a timely manner.

The fee referenced in Part 1 above, presumes attendance at up to up to 5 meetings in the City's offices or such other location within a 25-mile radius of the City place of business as the City may designate. Preparation for, and attendance at Board meetings on any basis other than "by appointment" may be charged at our normal hourly rates referenced in Part 2 above.

EXHIBIT C - INSURANCE

Contractor shall procure and maintain for the duration of the contract insurance against claims for injuries to persons or damages to property which may arise from or in connection with the performance of the work hereunder by Contractor, its agents, representatives, or employees.

MINIMUM SCOPE AND LIMIT OF INSURANCE

Coverage shall be at least as broad as:

1. **Commercial General Liability (CGL):** Insurance Services Office Form CG 00 01 covering CGL on an "occurrence" basis, including products and completed operations, property damage, bodily injury and personal & advertising injury with limits no less than **\$1,000,000** per occurrence. If a general aggregate limit applies, either the general aggregate limit shall apply separately to this project/location (ISO CG 25 03 or 25 04) or the general aggregate limit shall be twice the required occurrence limit.
2. **Automobile Liability:** Insurance Services Office Form Number CA 0001 covering, Code 1 (any auto), or if Contractor has no owned autos, Code 8 (hired) and 9 (non-owned), with limit no less than **\$1,000,000** per accident for bodily injury and property damage.
3. **Workers' Compensation** insurance as required by the State of California, with Statutory Limits, and Employer's Liability Insurance with limit of no less than **\$1,000,000** per accident for bodily injury or disease. (Not required if Contractor provides written verification it has no employees)
4. **Professional Liability (Errors and Omissions):** Insurance appropriate to Contractor's profession, with limit no less than **\$2,000,000** per occurrence or claim, \$2,000,000 aggregate.

If Contractor maintains broader coverage and/or higher limits than the minimums shown above, the City requires and shall be entitled to the broader coverage and/or the higher limits maintained by Contractor. Any available insurance proceeds in excess of the specified minimum limits of insurance and coverage shall be available to the City.

Other Insurance Provisions

The insurance policies are to contain, or be endorsed to contain, the following provisions:

Additional Insured Status

City, its officers, officials, employees, and volunteers are to be covered as additional insureds on the CGL policy with respect to liability arising out of work or operations performed by or on behalf of Contractor including materials, parts, or equipment furnished in connection with such work or operations. General liability coverage can be provided in the form of an endorsement to Contractor's insurance (at least as broad as ISO Form CG 20 10 11 85 or if not available, through the addition of both CG 20 10, CG 20 26, CG 20 33, or CG 20 38; and CG 20 37 if a later edition is used).

Primary Coverage

For any claims related to this contract, Contractor's insurance coverage shall be primary and non-contributory and at least as broad as ISO CG 20 01 04 13 as respects the City, its officers, officials, employees, and volunteers. Any insurance or self-insurance maintained by the City, its officers, officials, employees, or volunteers shall be excess of Contractor's insurance and shall not contribute with it. This requirement shall also apply to any Excess or Umbrella liability policies.

Umbrella or Excess Policy

Contractor may use Umbrella or Excess Policies to provide the liability limits as required in this agreement. This form of insurance will be acceptable provided that all of the Primary and Umbrella or Excess Policies shall provide all of the insurance coverages herein required, including, but not limited to, primary and non-contributory, additional insured, Self-Insured Retentions (SIRs), indemnity, and defense requirements. The Umbrella or Excess policies shall be provided on a true "following form" or broader coverage basis, with coverage at least as broad as provided on the underlying Commercial General Liability insurance. No insurance policies maintained by the Additional Insureds, whether primary or excess, and which also apply to a loss covered hereunder, shall be called upon to contribute to a loss until Contractor's primary and excess liability policies are exhausted.

Notice of Cancellation

Each insurance policy required above shall provide that coverage shall not be canceled, except with notice to the City.

Waiver of Subrogation

Contractor hereby grants to City a waiver of any right to subrogation which any insurer of said Contractor may acquire against the City by virtue of the payment of any loss under such insurance. Contractor agrees to obtain any endorsement that may be necessary to affect this waiver of subrogation, but this provision applies regardless of whether or not the City has received a waiver of subrogation endorsement from the insurer.

Self-Insured Retentions

Self-insured retentions must be declared to and approved by the City. The City may require Contractor to purchase coverage with a lower retention or provide proof of ability to pay losses and related investigations, claim administration, and defense expenses within the retention. The policy language shall provide, or be endorsed to provide, that the self-insured retention may be satisfied by either the named insured or City. The CGL and any policies, including Excess liability policies, may not be subject to a self-insured retention (SIR) or deductible that exceeds \$25,000 unless approved in writing by City. Any and all deductibles and SIRs shall be the sole responsibility of Contractor or subcontractor who procured such insurance and shall not apply to the Indemnified Additional Insured Parties. City may deduct from any amounts otherwise due Contractor to fund the SIR/deductible. Policies shall NOT contain any self-insured retention (SIR) provision that limits the satisfaction of the SIR to the City. The policy must also provide that Defense costs, including the Allocated Loss Adjustment Expenses, will satisfy the SIR or deductible. City reserves the right to obtain a copy of any policies and endorsements for verification.

Acceptability of Insurers

Insurance is to be placed with insurers authorized to conduct business in the state with a current A.M. Best's rating of no less than A:VII, unless otherwise acceptable to the City.

Claims Made Policies

If any of the required policies provide claims-made coverage:

1. The Retroactive Date must be shown, and must be before the date of the contract or the beginning of contract work.
2. Insurance must be maintained and evidence of insurance must be provided for at least five (5) years after completion of the contract of work.
3. If coverage is canceled or non-renewed, and not replaced with another claims-made policy form with a Retroactive Date prior to the contract effective date, Contractor must purchase "extended reporting" coverage for a minimum of five (5) years after completion of work.

Verification of Coverage

Contractor shall furnish the City with original certificates and amendatory endorsements or copies of the applicable policy language effecting coverage required by this clause and a copy of the Declarations and Endorsements Pages of the CGL and any Excess policies listing all policy endorsements. All certificates and endorsements and copies of the Declarations & Endorsements pages are to be received and approved by the City before work commences. However, failure to obtain the required documents prior to the work beginning shall not waive Contractor's obligation to provide them. The City reserves the right to require complete, certified copies of all required insurance policies, including endorsements required by these specifications, at any time. City reserves the right to modify these requirements, including limits, based on the nature of the risk, prior experience, insurer, coverage, or other special circumstances.

Subcontractors

Contractor shall require and verify that all subcontractors maintain insurance meeting all the requirements stated herein, and Contractor shall ensure that City is an additional insured on insurance required from subcontractors.

Duration of Coverage

CGL & Excess liability policies for any construction related work, including, but not limited to, maintenance, service, or repair work, shall continue coverage for a minimum of five (5) years for Completed Operations liability coverage. Such Insurance must be maintained and evidence of insurance must be provided for at least five (5) years after completion of the contract of work.

Special Risks or Circumstances

City reserves the right to modify these requirements, including limits, based on the nature of the risk, prior experience, insurer, coverage, or other special circumstances.

May 3, 2024

Item No. **10g(4)**

Honorable Mayor and Members
of the Marina City Council

City Council Meeting
of May 7, 2024

**CITY COUNCIL CONSIDER ADOPTING RESOLUTION NO. 2024-,
APPROVING AGREEMENT BETWEEN CITY OF MARINA AND
FIELDMAN ROLAPP & ASSOCIATES FOR FISCAL ADVISORY
SERVICES, AUTHORIZE THE CITY MANAGER TO EXECUTE
AGREEMENT SUBJECT TO FINAL REVIEW AND APPROVAL BY THE
CITY ATTORNEY.**

RECOMMENDATION:

It is recommended that the City Council:

1. Adopt Resolution No. 2024-, approving agreement between the City of Marina and Fieldman Rolapp & Associates for fiscal advisory services, and;
2. Authorize City Manager to execute agreement subject to final review and approval by the City Attorney.

BACKGROUND:

The City has a need for a Fiscal Advisor to assist the City with specific municipal fiscal advisory services such as formation of a community facilities district, enhanced infrastructure financing district, bond issuances, continuing debt disclosures, refinancing debt etc. These financial transactions are complex and involve a team of technical specialists (i.e., fiscal advisor, bond counsel, underwriters, etc.). The Fiscal Advisor is the main person who will coordinate the team of experts, understand the available financing, and will help and advise the City on these complex financing decisions.

Previously the City has contracted with the firm of Fieldman Rolapp & Associates because of their prior participation in City debt issuance; their firms staffing and research resources and depth of knowledge about the types of financing transactions that the City is considering in the future.

ANALYSIS:

The City will have need for assistance immediately in the formation of an enhanced infrastructure financing district related to the Joby Aviation activities at the Marina Municipal Airport and in the formation of a community services district for both the Dunes and Marina Station developments. Additionally, there is a potential general obligation bond and other future bond issuances. The City also has a need for services for continuing disclosures.

The compensation for bond transactions is \$60,000 per transaction, these costs are typically built into the cost of the bond. The hourly rates for their other services vary between \$395 for executive officers to \$95 for administrative assistants. These rates are specified in the contract. It is estimated that the hourly cost to form a CFD or EIFD will be approximately \$40,000.

FISCAL IMPACT:

The impact to the General Fund will depend on the scope of services needed regarding, formation of districts, bond refinancing, or issuing new debt. Formation of community facilities districts are paid by the developer. Formation of an enhanced infrastructure financing district will require funding from the General Fund. Costs associated with issuance of debt are built into the cost of the debt.

CONCLUSION:

This request is submitted for City Council consideration and possible action.

Respectfully submitted,

Layne P. Long
City Manager
City of Marina