

**AGREEMENT
BY AND BETWEEN
THE TOWN OF MIAMI LAKES, FLORIDA
AND
VALLEY VIEW CONSULTING, L.L.C.**

It is understood and agreed that the Town of Miami Lakes (the *Investor*) will have from time to time money available for investment (the *Investable Funds*) and Valley View Consulting, L.L.C. (the *Advisor*) has been requested to provide professional services to the Investor with respect to the Investable Funds. This agreement (the *Agreement*) constitutes the understanding of the parties with regard to the subject matter hereof.

1. This Agreement shall apply to any and all Investable Funds of the Investor from time to time during the period in which this Agreement shall be effective.
2. The Advisor agrees to provide its professional services to direct and coordinate all programs of investing as may be considered and authorized by the Investor.
3. The Advisor agrees to perform the following duties:
 - a. Assist the Investor in developing cash flow projections,
 - b. Suggest appropriate investment strategies to achieve the Investor's objectives,
 - c. Advise the Investor on market conditions, general information and economic data,
 - d. Analyze risk/return relationships between various investment alternatives,
 - e. Attend occasional meetings as requested by the Investor,
 - f. Assist in the selection, purchase, and sale of investments. The Advisor shall not have discretionary investment authority over the Investable Funds and the Investor shall make all decisions regarding purchase and sale of investments. All funds shall be invested consistent with the Investor's Investment Policy.
 - g. Advise on the investment of bond funds as to provide the best possible rate of return to the Investor in a manner which is consistent with the proceedings of the Investor authorizing the investment of the bond funds or applicable federal rules and regulations,
 - h. Assist the Investor in creating investment reports in compliance with State legislation and the Investor's Investment Policy,
 - i. Assist the Investor in creating monthly portfolio accounting reports, and
 - j. Assist the Investor in selecting a primary depository services financial institution.

4. The Investor agrees to:

- a. Compensate the Advisor for any and all services rendered and expenses incurred as set forth in Appendix A attached hereto,
- b. Provide the Advisor with the schedule of estimated cash flow requirements related to the Investable Funds, and will promptly notify the Advisor as to any changes in such estimated cash flow projections,
- c. Allow the Advisor to rely upon all information regarding schedules, investment policies and strategies, restrictions, or other information regarding the Investable Funds as provided to it by the Investor and that the Advisor shall have no responsibility to verify, through audit or investigation, the accuracy or completeness of such information,
- d. Recognize that there is no assurance that recommended investments will be available or that such will be able to be purchased or sold at the price recommended by the Advisor, and
- e. Not require the Advisor to place any order on behalf of the Investor that is inconsistent with any recommendation given by the Advisor or the policies and regulations pertaining to the Investor.

5. In providing the investment services in this Agreement, it is agreed that the Advisor shall have no liability or responsibility for any loss or penalty resulting from any investment made or not made in accordance with the provisions of this Agreement, except that the Advisor shall be liable for its own gross negligence or willful misconduct; nor shall the Advisor be responsible for any loss incurred by reason of any act or omission of any broker, selected with reasonable care by the Advisor and approved by the Investor, or of the Investor's custodian. Furthermore, the Advisor shall not be liable for any investment made which causes the interest on the Investor's obligations to become included in the gross income of the owners thereof.

6. The fee due to the Advisor in providing services pursuant to this Agreement shall be calculated in accordance with Appendix A attached hereto, and shall become due and payable as specified. Any and all expenses for which the Advisor is entitled to reimbursement in accordance with Appendix A attached hereto shall become due and payable at the end of each calendar quarter in which such expenses are incurred.

7. This Agreement shall remain in effect from October 1, 2019 until September 30, 2022, with the option of the Investor to extend this Agreement two additional one year periods under the same terms and conditions. Provided, however, the Investor or Advisor may terminate this Agreement without cause upon thirty (30) days written notice to the other party. Termination with cause may be immediate. In the event of termination, it is understood and agreed that only the amounts due to the Advisor for services provided, and accepted by the Investor, and expenses incurred to and including the date of termination will be due and payable. No penalty will be assessed for termination of this Agreement. In addition, the parties hereto agree that upon termination of this Agreement the Advisor shall

have no continuing obligation to the Investor regarding the investment of funds or performing any other services contemplated herein.

8. The Advisor reserves the right to offer and perform these and other services for various other clients. The Investor agrees that the Advisor may give advice and take action with respect to any of its other clients, which may differ from advice given to the Investor. The Investor agrees to coordinate with and avoid undue demands upon the Advisor to prevent conflicts with the performance of the Advisor towards its other clients.

9. The Advisor shall not assign this Agreement without the prior written consent of the Investor.

10. The Investor acknowledges that:

- 1) _____ Investor was provided a written copy of Form ADV Part 2 not less than 48 hours prior to entering into this written contract, or
- 2) _____ Investor received a written copy of Form ADV Part 2 at the time of entering into this contract and has the right to terminate this contract without penalty within five business days after entering into this contract.
- 3) X Investor is renewing an expiring contract and has received in the past, and offered annually, a written copy of Form ADV Part 2.

11. To the extent allowed by law, Advisor agrees not to divulge, furnish or make available to any third person, firm or organization any deliverables, materials, data, transactions of all forms, financial information, documents or other similar information or documentation, without Town Manager's or designee's prior written consent unless required by law. This includes all Investor employee information and Investor financial information, which shall be considered confidential information. Advisor is to immediately notify the Investor of any disclosure of such information by its employees or agents. The Investor may seek injunctive relief to restrain any such breach or potential breach.

12. Advisor acknowledges and agrees that the Investor retains all rights, title, and interest in any and all materials, data, documentation, and copies of thereof furnished by the Investor to the Advisor.

All documents, data, computer files, and/or reports prepared or obtained under this Agreement by the Advisor, as well as all data collected, together with summaries and charts derived therefrom, including all electronic digital copies shall be considered works made for hire and are the property of the Investor. The Investor shall retain all rights, title, and interest and neither the Advisor nor its employees or agents shall have any proprietary or ownership rights to any of the above.

13. Advisor and the Investor agree that it is not intended that any provision of this Agreement establishes a third party beneficiary giving or allowing any claim or right of action whatsoever by any third party under this Agreement.

14. This Agreement shall be interpreted and construed in accordance with and governed by the laws of the State of Florida. Any suit or action brought by any party, concerning this Agreement, or arising out of this Agreement, shall be brought in Miami-Dade County, Florida. Each party shall bear its own attorney's fees and costs.

15. If this Agreement contains any provision found to be unlawful, the same shall be deemed to be of no effect and shall be deemed stricken from this Agreement without affecting the binding force of this Agreement as it shall remain after omitting such provision.

16. This Agreement, as it may be amended from time to time, represents the entire and integrated Agreement between the Investor and the Advisor and supersedes all prior negotiations, representations or agreements, written or oral. This Agreement may not be amended, changed, modified, or otherwise altered in any respect, at any time after the execution hereof, except by a written document executed with the same formality and equal dignity herewith. Waiver by either party of a breach of any provision of this Agreement shall not be deemed to be a waiver of any other breach of any provision of this Agreement.

17. Advisor shall invoice the Investor for fees due the Advisor in accordance with the Agreement. The Advisor shall attach to the invoice all supporting data for payments. All invoices must have a unique invoice number and include the Investor's contract number and purchase order number. Advisor shall use the Town's Standard Invoice Form.

All payments shall be made in accordance with the Florida Statute 218.74, which is also known as the Local Government Prompt Payment Act.

18. Advisor will keep adequate records and supporting documentation, which concern or reflect its services hereunder. Records subject to the provisions of Public Record Law, Florida Statutes Chapter 119, shall be kept in accordance with statute. Otherwise, the records and documentation will be retained by Advisor for a minimum of three (3) years from the date of final payment or termination of this Agreement. Investor, or any duly authorized agents or representatives of Investor, shall have the right to audit, inspect, and copy all such records and documentation as often as they deem necessary during the period of this Agreement and during the three (3) year period noted above; provided, however such activity shall be conducted only during normal business hours. The Advisor agrees to furnish copies of any records necessary, in the opinion of the Town Manager or designee, to approve any requests for payment by the Advisor.

Advisor shall also comply with the following requirements of the Florida Public Records Law including:

- a) The Advisor must keep and maintain all public records required by the Investor in order to perform services under this Agreement.
- b) Upon request from the Investor's custodian of public records, The Advisor shall provide the Investor with a copy of the requested records or allow the records to be inspected or copied within a reasonable time at a cost that does not exceed the cost provided in Chapter 119, Florida Statutes, or otherwise provided in law.
- c) The Advisor shall ensure that public records that are exempt or confidential and exempt from public records disclosure requirements are not disclosed except as

authorized by law for the duration of the Agreement term and following completion of the Agreement if the Advisor does not transfer the records to the Investor.

- d) Upon completion of the Agreement, the Advisor shall transfer, at no cost, to the Investor all public records in the possession of the Advisor, or keep and maintain public records required by the Investor to perform the service under the Agreement. If the Advisor transfers all public records to the Investor upon completion of the Agreement, the Advisor shall destroy any duplicate public records that are exempt or confidential and exempt from public records disclosure requirements. If the Advisor keeps and maintains public records upon completion of the Agreement, the Advisor shall meet all applicable requirements for retaining public records. All records stored electronically must be provided to the Investor, upon request from the Investor's custodian of public records, in a format that is compatible with the information technology systems of the Investor.

IF THE ADVISOR HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO THE ADVISOR'S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS AGREEMENT, CONTACT THE INVESTOR'S CUSTODIAN OF PUBLIC RECORDS VIA PHONE (305) 364-6100 x1138; EMAIL CLERK@MIAMILAKES-FL.GOV; OR MAIL AT TOWN OF MIAMI LAKES, 6601 MAIN STREET, MIAMI LAKES, FL 33014.

19. Notification of Parties shall be to the following addresses:

Town of Miami Lakes
Edward Pidermann
Town Manager
6601 Main Street
Miami Lakes, FL 33014
305.364.6100
reya@miamilakes-fl.gov

With Copy to
Nathalie Garcia
Procurement Manager
6601 Main Street
Miami Lakes, FL 33014
305.364.6100
fabrikantg@miamilakes-fl.gov

Valley View Consulting, L.L.C.
Richard Long
2428 Carters Mill Road
Huddleston, VA 24104
540.297.3419
rglong@valleyviewconsultingllc.com

When accepted by the Investor, it, together with Appendix A attached hereto, will constitute the entire Agreement between the Investor and Advisor for the purposes and the consideration herein specified.

Respectfully submitted,

Richard G. Long, Jr.
Manager, Valley View Consulting, L.L.C.

This agreement is hereby agreed to and executed on behalf of the Town of Miami Lakes, Florida.

By _____

Town of Miami Lakes

Name: _____

Title: _____

Date: _____

Attest:

Town Clerk

Date: _____

APPENDIX A

FEE SCHEDULE AND EXPENSE ITEMS

In consideration for the services rendered by Advisor in connection with the investment of the Investable Funds for the Investor, it is understood and agreed that its fee will be an annual fee of \$7,000.00. Said fee shall cover three prepared investment reports, three Investment Committee or other meetings via conference call, and four competitive investment transaction solicitations. The annual fee shall be prorated and due and payable at the end of each investment quarter.

Should the Investor request additional prepared investment reports, a fee of \$500.00 per report shall apply.

Should the Investor request additional Investment Committee or other meetings via conference call, a fee of \$500.00 per meeting shall apply.

Should the Investor request additional competitive investment transaction solicitations, a fee of \$400.00 per transaction shall apply.

Should the Investor request assistance with monthly investment portfolio accounting, additional fees shall apply. Said fee shall not exceed \$3,000.00 per year.

Should the Investor request assistance with primary depository bank selection, additional fees may apply. Said fee shall not exceed \$6,500.00 per request for proposal.

The fiscal year accumulated fees referenced above shall not exceed \$25,000.

Should the Investor issue debt and select a bond proceeds investment strategy that incorporates a flexible repurchase agreement or other structured investment, fees will be determined by any applicable I.R.S. guidelines and industry standards.

Said fee includes all costs of services related to this Agreement, and all travel and business expenses related to attending regularly scheduled meetings. The Advisor may also request reimbursement for special meeting or travel and business expenses. Any meeting, travel and business expenses shall be paid in accordance with State of Florida Statutes and require prior written approval of the Investor. The obligation of the Advisor to pay expenses shall not include any costs incident to litigation, mandamus action, test case or other similar legal actions.

Any other fees retained by the Advisor shall be disclosed to the Investor.