

## **FINANCIAL ADVISOR SERVICE CONTRACT**

**THIS CONTRACT** is made by and between the following Parties: **BREVARD COUNTY, FLORIDA**, a political subdivision of the State of Florida, hereinafter referred to as "COUNTY" and PFM Financial Advisors LLC, hereinafter, "CONTRACTOR" with an office located at 200 S. Orange Avenue, Suite 760, Orlando, Florida 32801.

### **WITNESSETH**

**WHEREAS**, the COUNTY desires to obtain the services of a Financial Advisor to develop and implement strategies to meet the COUNTY'S short-term and long-term capital financing needs and render assistance in the preparation and marketing of bond issues by the COUNTY; and

**WHEREAS**, the County issued a Request for Proposals RFP 2-24-03, on October 23, 2023, which is incorporated herein by this reference; and

**WHEREAS**, CONTRACTOR selected as a result of a Request for Proposals #P-2-24-03 for financial advisor services; and

**WHEREAS**, CONTRACTOR is willing to provide such services on the terms and conditions below; and

**WHEREAS**, the provision of such services shall mutually benefit the parties and the residents of the COUNTY.

**NOW, THEREFORE**, in consideration of the mutual promises contained in this Contract and other valuable and good considerations, the parties agree as follows:

**1. RECITALS.**

The above recitals are true and correct and are incorporated into this Contract.

**2. ADMINISTRATION.**

This Contract is administered by the Budget Office, an Office of the Brevard County Board of County Commissioners, hereinafter referred to as the "Office."

**3. NON-EXCLUSIVE CONTRACT.**

The Parties acknowledge that this Contract is not an exclusive agreement, and the COUNTY may employ other similar contractors to furnish services for the COUNTY reserves the right to assign such work to the CONTRACTOR as it may approve in the sole discretion of the COUNTY.

#### **4. DEFINITIONS.**

1. **Contract Documents.** The Contract Documents shall govern the relationship between the CONTRACTOR and the COUNTY. Contract Documents consist of this Contract with attachments, Federal and State regulations, contract clauses, contract renewals, and other documents that are or may be agreed to by the Parties. The Contract Documents referenced in this Section are incorporated into this Contract by this reference. Unless stated otherwise by the COUNTY, in the case of any conflict between the Contract Documents, the order of precedence shall be as follows (as applicable): (1) Amendments (with those of later date having precedence over those of earlier date); (2) this Contract (COUNTY-CONTRACTOR Contract); (3) The COUNTY's Request for Proposal, including any attachments and addenda; (4) the CONTRACTOR's submission; (5) certificate(s) of insurance; and (6) any other associated documents, whether or not any of the foregoing listed documents have been attached hereto.
2. **COUNTY.** Brevard County, Florida. For this Contract, the COUNTY may also include the Office about the performance of designated functions and duties specified for each under the terms and provisions of this contract.
3. **Date of Execution; Effective Date.** The date of the last signature below is the Contract's date of execution and its effective date.
4. **Purchase Order.** Acceptance of a purchase order by a vendor shall constitute a contract, except in instances in which a purchase order is used only as an internal encumbrance document in the County's Financial Management System ("SAP"). For purposes of this Contract, except for purchase orders issued in SAP for this Contract or any internal encumbrance documents issued in SAP, all other purchase orders issued under this Contract shall be governed by the Contract Documents.
5. **Services of the Contractor.** A general description of the Work to be provided by the CONTRACTOR.

#### **5. TERM.**

The initial term of this Contract shall be for five (5) years beginning on the date of the last signature below. The Contract may be renewed for up to one (1) additional one-year period under the same terms and conditions, with the COUNTY's and the CONTRACTOR's mutual consent.

#### **6. SERVICES OF THE CONTRACTOR.**

The CONTRACTOR will provide financial advice and recommendations to the COUNTY concerning refunding and other bond issues of the COUNTY. The CONTRACTOR will also provide long-term capital planning and strategic consulting

related to the COUNTY's general fund, special revenue funds, and proprietary funds. The CONTRACTOR will assist the COUNTY in reviewing private activity revenue bond applications. The CONTRACTOR shall perform any requested services set forth in Attachment A.

The CONTRACTOR and its employees shall promptly observe and comply with applicable provisions of all published federal, state, and local laws, rules, and regulations that govern or apply to the services rendered by the CONTRACTOR under this Contract or to the wages paid by the CONTRACTOR to its employees.

The CONTRACTOR shall procure and keep in force during the term of this Contract, all necessary licenses, registrations, certificates, permits, and other authorizations as are required by law in order for the CONTRACTOR to provide services under this Contract.

This Contract is a non-exclusive Contract. The COUNTY reserves the right to enter into contracts with other persons or firms to perform like or similar services, including those provided under this Contract.

Except as provided for in this Contract, the CONTRACTOR is not authorized to act as the COUNTY's agent and shall not have COUNTY permission, either express or implied, to act for or bind the COUNTY in its interactions with its sub-consultants or in any other manner.

#### **7. COMPENSATION.**

For services provided under this Contract, the COUNTY shall pay fees as outlined in "Attachment B." The above-referenced fees shall remain the same through the term of this Contract.

CONTRACTOR will bill the COUNTY monthly for the service performed under this Contract, each bill to indicate the month for which the payment is requested.

If and to the extent that the COUNTY requests the CONTRACTOR to render services other than those addressed by this Contract, such additional services shall be compensated separately on terms agreed upon between the CONTRACTOR and the COUNTY.

#### **8. EXPENSES.**

The CONTRACTOR shall furnish all necessary administrative services, office space, equipment, clerical personnel, telephone, and other communication facilities at its own expense.

Except as expressly provided otherwise herein, the COUNTY shall pay all of its expenses, including, without limitation, fees and expenses of the COUNTY's independent auditors and legal counsel, if any.

The COUNTY reserves the right, upon prior written notice, to deduct from any CONTRACTOR invoice an amount for defective or nonconforming work or for work not provided but invoiced. The COUNTY shall remit payment by the Florida Prompt Payment Act, Florida Statute section 218.70, et seq.

**9. CONFLICT OF INTEREST.**

The CONTRACTOR represents it presently has no interest nor shall CONTRACTOR acquire any interest (direct or indirect) that would conflict with the performance or services required under this Contract. The CONTRACTOR represents that in the performance of work provided by this Contract, no persons having any such interest shall be employed by the CONTRACTOR or perform any services under this Contract.

The CONTRACTOR is a registered municipal advisor with the Securities and Exchange Commission and the Municipal Securities Rulemaking Board ("MSRB") pursuant to the Securities Exchange Act of 1934 Rule 15Ba1-2. Currently, the COUNTY has not designated the CONTRACTOR as its independent registered municipal advisor ("IRMA"). However, if the COUNTY designates CONTRACTOR as its independent registered municipal advisor for purposes of Securities and Exchange Commission Rule 15Ba1-1(d)(3)(vi) (the IRMA exemption"), then services provided pursuant to such designation shall be the services described in "Attachment A" subject to any agreed upon limitations. Verification of independence (as is required under the IRMA exemption) shall be the responsibility of any such third party seeking to rely on such IRMA exemption. CONTRACTOR shall have the right to review and approve in advance any representation of CONTRACTOR's role as IRMA to the COUNTY. .

MSRB Rules require that municipal advisors make written disclosures to their clients of all material conflicts of interest, certain legal or disciplinary events, and certain regulatory requirements. Such disclosures are provided in the CONTRACTOR's Disclosure Statement delivered to COUNTY together with this Contract.

**10. DISCIPLINARY ACTIONS.**

The CONTRACTOR shall promptly give notice to the COUNTY if the CONTRACTOR shall have been found to have violated any State or Federal securities law or regulation in any final and unappealable judgment in any criminal action or civil suit in any state or federal court or in any disciplinary proceeding before the Securities and Exchange Commission or any other agency or department of the United States, any registered securities exchange, the Financial Industry Regulatory Authority, or any regulatory authority of any State based upon the performance of services as a financial advisor.

**11. INDEPENDENT CONTRACTOR.**

The CONTRACTOR, its employees, officers, and representatives, shall not

be deemed to be employees, agents, partners, servants, and/or joint ventures of the COUNTY by virtue of this Contract or any actions or services rendered under this Contract. The CONTRACTOR shall perform the services under this Contract as an independent CONTRACTOR.

**12. FORCE MAJEURE.**

The CONTRACTOR shall have no liability for any losses arising out of the delays in performing or inability to perform the services which it renders under this Contract which result from events beyond its control, including interruption of the business activities of the CONTRACTOR or other financial institutions due to acts of God, acts of governmental authority, acts of war, terrorism, civil insurrection, riots, labor difficulties, or any action or inaction of any carrier or utility, or mechanical or other malfunction.

**13. PUBLIC RECORDS/RIGHT TO AUDIT RECORDS.**

The COUNTY or any of its duly authorized representatives reserves the right to audit the records of the CONTRACTOR related to this Contract at any time during the performance of this Contract and for a period of five (5) years after final payment for services hereunder is made.

Both parties understand that Brevard COUNTY is subject to the Florida Public Records Law, Chapter 119, Florida Statutes. "Public Records" are defined as "all documents, papers, letters, maps, books, tapes, photographs, films, sound recordings, data processing software, or other material, regardless of the physical form, characteristics, or means of transmission, made or received pursuant to law or ordinance or in connection with the transaction of official business by any agency" Section 119.011(12), Florida Statutes.

Pursuant to Florida Statute Chapter 119, generally, and Section 119.0701, Florida Statutes specifically, if records created by the COUNTY or the CONTRACTOR related to the performance of the services under this Contract do not fall under a specific exemption under Florida or federal law, the records - whether created or maintained by the CONTRACTOR or the COUNTY - must be provided to anyone making a public records request. It will be the CONTRACTOR's duty to identify any information in records created by the CONTRACTOR which it deems is exempt under Florida or federal law and identify the statute number which requires the information be held exempt.

A request to inspect or copy public records relating to this Contract must be made directly to the COUNTY. If the COUNTY does not possess the requested records, the COUNTY shall immediately notify the CONTRACTOR of the request, and the CONTRACTOR must provide the COUNTY 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 pursuant to Florida Statute Chapter 119 and Brevard COUNTY Board Policy.

Should any person or entity make a public records request of the COUNTY which requires or would require the COUNTY to allow inspection or provide copies of records which the CONTRACTOR maintains are exempt under the Public Records Law or otherwise confidential, it shall be the CONTRACTOR's obligation to provide the COUNTY, within a reasonable time of notification to the CONTRACTOR by the COUNTY of the records request, of the specific exemption or confidentiality provision to allow the COUNTY to comply with the requirements of section 119.07(1)(e) and (f), Florida Statutes. Should the COUNTY face any kind of legal action to require or enforce inspection or production of any records provided by the CONTRACTOR to the COUNTY which the CONTRACTOR maintains are exempt or confidential from such inspection/production as a public record, the CONTRACTOR shall hire and compensate attorney(s) who shall represent the interests of the COUNTY as well as the CONTRACTOR in defending such action. The CONTRACTOR shall also pay any costs to defend such action and shall pay any costs and attorney's fees which may be awarded pursuant to Section 119.12, Florida Statutes.

Should the CONTRACTOR fail to provide the public records to the COUNTY within a reasonable time, the CONTRACTOR is subject to penalties under Section 119.10, Florida Statutes.

The CONTRACTOR shall ensure that all 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 Contract term and following completion of the Contract if the CONTRACTOR does not transfer the records to the COUNTY.

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

**IF THE CONTRACTOR HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO THE CONTRACTOR'S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS CONTRACT, CONTACT THE CUSTODIAN OF PUBLIC RECORDS ERICA**

**KIRLEW AT 321-617-7390, OR EMAIL AT  
purchasingservicespr@brevardfl.gov 2725 JUDGE FRAN JAMIESON WAY,  
BLDG C, VIERA, FL 32940.**

**14. EQUAL OPPORTUNITY EMPLOYMENT.**

CONTRACTOR agrees that it will not discriminate against any employee or applicant for employment for work under this Contract because of race, color, religion, sex, sexual orientation, gender identity, age, national origin, or disability and will take affirmative steps to ensure that applicants are employed and employees are treated during employment without regard to race, color, religion, sex, sexual orientation, gender identity, age, national origin or disability. This provision shall include, but not be limited to, the following: employment, upgrading, demotion or transfers; recruitment advertising; lay-off or termination; rates of pay or other forms of compensation; and selection for training, including apprenticeship.

CONTRACTOR will comply with the following: the Americans with Disabilities Act, the Civil Rights Act of 1964, the Florida Civil Rights Act of 1992, and any other federal or State law that prohibits discrimination based on age, race, religion, color, disability, national origin, marital status, sex or genetic information.

**15. MODIFICATION.**

The COUNTY reserves the right at its sole discretion to increase, decrease, or delete any portion(s)/part(s) of the services covered under this Contract at any time.

This Contract shall not be changed, modified, terminated, or discharged in whole or in part, except by an instrument in writing signed by both parties or their respective successors or assigns except as provided for in the first sentence of this paragraph.

Upon request of COUNTY, an affiliate of CONTRACTOR or third party referred or otherwise introduced by CONTRACTOR and/or designated by COUNTY may agree to additional services to be provided by such affiliate or third party under a separate writing, including separate scope and compensation, between the COUNTY and such affiliate or third party. For the sake of clarity, any separate contract between the COUNTY and an affiliate or third party shall not in any way be deemed an amendment or modification of this Contract.

**16. SUCCESSORS AND ASSIGNS.**

The provisions of this Contract shall be binding on the CONTRACTOR and its respective successors and assigns, provided, however, that the rights and obligations of the CONTRACTOR may not be assigned without the prior written consent of the COUNTY.

**17. APPLICABLE LAW.**

This Agreement shall be construed, enforced, and administered according to

the laws of the State of Florida. The CONTRACTOR and the COUNTY agree that should a disagreement arise as to the terms or enforcement of any provision of this Agreement, each party will, in good faith, attempt to resolve said disagreement Contract prior to filing a lawsuit.

#### **18. UNAUTHORIZED ALIEN WORKERS.**

The COUNTY will not intentionally award publicly funded contracts to any contractor who knowingly employs unauthorized alien workers, constituting a violation of the employment provisions contained in 8 United States Code Section 1324 (a) of the Federal Immigration and Nationality Act. The COUNTY shall consider a contractor's intentional employment of unauthorized aliens as grounds for immediate termination of this Agreement.

The CONTRACTOR shall utilize the U.S. Department of Homeland Security's E-Verify system to verify the employment eligibility of all new employees hired by the CONTRACTOR during the term of the Contract and shall expressly require any subcontractors performing work or providing services pursuant to the Contract to likewise utilize the U.S. Department of Homeland Security's E-Verify system to verify the employment eligibility of all new employees hired by the subcontractor during the Contract term. All contractors shall meet this requirement unless they are a sole proprietor who does not hire employees and therefore is not required to file a Department of Homeland Security Form I-9 or the Contract is being executed with a company based outside of the United States of America and does not have a corporation or office within the United States of America and does not employ United States of America citizens.

Upon request, the CONTRACTOR agrees to provide a copy of the E-Verify Memorandum of Understanding signed by the CONTRACTOR and the Department of Homeland Security.

CONTRACTOR agrees to maintain records of its participation and compliance with the provisions of the E-Verify program, including participation by its subcontractors as provided above, and to make such records available to the COUNTY consistent with the terms of CONTRACTOR's enrollment in the program. This includes maintaining a copy of proof of CONTRACTOR's and any subcontractors' enrollment in the E-Verify Program.

Compliance with the terms of this section is made an express condition of this Contract and the COUNTY may treat a failure to comply as a material breach of this Contract.

A contractor who registers with and participates in the E-Verify program may not be barred or penalized under this section if, as a result of receiving inaccurate verification information from the E-Verify program, the contractor hires or employs a



person who is not eligible for employment.

Nothing in this section may be construed to allow intentional discrimination of any class protected by law.

**19. SUBCONTRACTING.**

The CONTRACTOR shall not subcontract, assign, or transfer any work under this Contract without the prior written approval of the COUNTY. The CONTRACTOR shall remain, at all times, liable for the proper performance and completion of all work and other services required under this Contract.

**20. ASSIGNMENT.**

The COUNTY and CONTRACTOR each bind its respective entity, and its successors, legal representatives, and assigns, to the other Party to this Contract, and to the partners, successors, legal representatives, and assigns of such other Party, and in respect to all covenants of this Contract. Neither Party shall assign or transfer their interest in this Contract without the prior written consent of the other Party. In the event that the CONTRACTOR changes its name, merges with another company, becomes a subsidiary or makes other substantial changes in structure or in principals, the COUNTY reserves the right to terminate this Contract subject to the terms prescribed above.

**21. CONFLICTS OF INTEREST.**

No officers, members, or employees of COUNTY, no members of its governing body, and no other public official of the governing body of the locality or localities in which services for the facilities are situated or carried out, who exercises any functions or responsibilities in the review or approval of the undertaking or carrying out of this Contract, shall participate in any decision relating to this Contract which affects their personal interest, or have any personal or pecuniary interest, direct or indirect, in this Contract or the proceeds thereof.

A conflict of interest is any situation in which the CONTRACTOR its employees are in a position to exploit their professional relationship with COUNTY in any way for their personal or corporate benefit. The CONTRACTOR is specifically aware of and concurs with the public need for COUNTY to prohibit any potential conflicts of interest that may arise as a result of execution of this Contract. CONTRACTOR covenants that it has extensively reviewed all of its contracts, letters of agreement, and any other indication of commitment on its behalf to perform professional services that could in any way present the reasonable possibility of an actual conflict of interest with COUNTY. The CONTRACTOR covenants that it presently has no conflict of interest and shall not acquire any direct or indirect interest, which shall conflict in any manner or degree with the performance of services required under this Contract. CONTRACTOR further covenants that in the performance of this Contract, CONTRACTOR shall employ no person having any such interest. CONTRACTOR shall disclose in writing to COUNTY any conflict of interest affecting CONTRACTOR's services to COUNTY as soon as it

becomes aware of the conflict.

**22. CONVENANT AGAINST CONTINGENT FEES.**

As required by Section 287.055(6), Florida Statutes, the CONTRACTOR warrants that he or she has not employed or retained any company or person other than a bona fide employee working solely for the CONTRACTOR to solicit or secure this Contract and that the CONTRACTOR has not paid or agreed to pay any person, company, corporation, individual, or firm, other than a bona fide employee working solely for the CONTRACTOR, any fee, commission, percentage, gift, or other consideration contingent upon or resulting from the award or making of this Contract. For any breach or violation of this provision, the COUNTY shall have the right, but not the duty, to terminate this Contract, without liability, and, at its discretion, to deduct from the Contract price or otherwise recover the full amount of such fee, commission, percentage, gift or consideration and any damages and shall be responsible for reporting the details of such breach or violation to the proper legal authorities where and when appropriate.

**23. PUBLIC ENTITY CRIMES.**

A person or affiliate who has been placed on the convicted vendor list following a conviction for a public entity crime may not submit a bid/quote/proposal on a contract to provide goods or services to a public entity, may not submit a bid/quote/proposal on a contract with a public entity for construction or repair of a public building or public work, may not submit bids/quotes/proposals on leases of rental property to a public entity, may not be awarded or perform work as a contractor, supplier, subcontractor, or consultant under a contract with any public entity, and may not transact business with any public entity in excess of threshold amount provided in Section 287.017, Florida Statutes, for CATEGORY TWO for a period of 36 months from date of being placed on convicted vendor list.

CONTRACTOR shall provide a fully executed Public Entity Crimes Affidavit in accordance with Section 287.133, Florida Statutes, which, when completed, is attached and incorporated to this Contract as Attachment C.

**24. SCRUTINIZED COMPANIES LIST.**

CONTRACTOR shall provide a fully executed Scrutinized Companies that Boycott Israel List Affidavit in accordance with Section 287.135, Florida Statutes, which is attached and incorporated to this Contract as Attachment D.

The CONTRACTOR certifies that it and its subcontractors are not on the Scrutinized Companies that Boycott Israel List. Pursuant to Section 287.135, Florida Statutes, the COUNTY may immediately terminate this Contract at its sole option if the CONTRACTOR or its subcontractors are found to have submitted a false certification; or if the CONTRACTOR, or its subcontractors are placed on the Scrutinized Companies that Boycott Israel List or is engaged in a boycott of Israel during the term of this Contract.

If this Contract is for more than one million dollars, the CONTRACTOR further certifies that it and its subcontractors are also not on the Scrutinized Companies with Activities in Sudan, Scrutinized Companies with Activities in the Iran Petroleum Energy Sector List or engaged with business operations in Cuba or Syria as identified in Section 287.135, Florida Statutes.

Pursuant to Section 287.135, Florida Statutes, the COUNTY may immediately terminate this Contract at its sole option if the CONTRACTOR, its affiliates, or its subcontractors are found to have submitted a false certification; or if the CONTRACTOR, its affiliates, or its subcontractors are placed on the Scrutinized Companies that Boycott the Scrutinized Companies with Activities in Sudan List, or Scrutinized Companies with Activities in the Iran Petroleum Energy Sector List, or engaged with business operations in Cuba or Syria during the term of the Contract.

The CONTRACTOR agrees to observe the above requirements for applicable subcontracts entered into for the performance of work under this Contract.

As provided in Subsection 287.135(8), Florida Statutes, if federal law ceases to authorize these contracting prohibitions, this section shall become inoperative and unenforceable.

## **25. FOREIGN INFLUENCE ON CONTRACTS OR GRANTS.**

In order for the County to comply with section 286.101, Florida Statutes, all prospective contractors and grant recipients seeking to contract with the County, or receive a grant from the County, where said contract or grant has a value of \$100,000 or more must disclose to the County (1) any current or prior interest of, (2) any contract with, or (3) any grant or gift received from a foreign country of concern (defined as the People's Republic of China, the Russian Federation, the Islamic Republic of Iran, the Democratic People's Republic of Korea, the Republic of Cuba, the Venezuelan regime of Nicolas Maduro, and the Syrian Arab Republic, or an agency or other entity under the significant control of such foreign country of concern) if such interest, contract, or grant or gift has a value of \$50,000 or more and such interest existed at any time or such contract or grant or gift was received or in force at any time during the previous five years. The disclosure is specified below. Within one year before applying for any grant or proposing any Contract, such entity must provide a copy of such disclosure to the Department of Financial Services. Disclosure is not required in certain circumstances, outlined below. A Contract is any agreement for the direct benefit or use of any party to such agreement, including an agreement for the sale of commodities or services. A Gift is any transfer of money or property from one entity to another without compensation. A Grant is a transfer of money for a specified purpose, including a conditional gift. An interest in an entity means any direct or indirect investment in or loan to the entity valued at 5 percent or more of the entity's net worth or any form of direct or indirect control exerting similar or greater influence on the governance of the entity, which is incorporated into this Contract as Attachment E.

**26. INSURANCE and INDEMNIFICATION.**

The CONTRACTOR, at its own expense, shall keep in force and at all times maintain during the term of this Contract:

**General Liability Insurance:** General Liability Insurance issued by responsible insurance companies and in a form acceptable to the COUNTY, with combined single limits of not less than One Million Dollars (\$1,000,000) for Bodily Injury and Property Damage per occurrence.

**Automobile Liability Insurance:** Automobile Liability coverage shall be in the minimum amount of One Million Dollars (\$1,000,000) combined with single limits for Bodily Injury and Property Damage per accident.

**Workers' Compensation Coverage:** Full and complete Workers' Compensation Coverage, as required by State of Florida law, shall be provided.

**Professional Liability Coverage:** Professional (E&O) Liability must be afforded for negligent or intentionally wrongful acts for not less than \$5,000,000 for each claim. If any of the required policies provide coverage on a claims-made basis:

1. The retroactive date must be shown and must be before the date of the contract or the beginning of the contract work.
2. Insurance must be maintained, and evidence of insurance must be provided for at least five (5) years after the 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, the CONTRACTOR must purchase "extended reporting" coverage for a minimum of five (5) years after completion of the contract work.

**Cyber Liability Insurance,** with limits not less than \$5,000,000 per claim. Coverage shall be sufficiently broad to respond to the duties and obligations CONTRACTOR has undertaken by this Contract and shall include, but not be limited to, claims involving infringement of intellectual property, including but not limited to infringement of copyright, trademark, trade dress, invasion of privacy violations, information theft, damage to or destruction of electronic information, release of private information, alteration of electronic information, extortion and network security. The policy shall provide coverage for breach response costs as well as regulatory fines and penalties as well as credit monitoring expenses with limits sufficient to respond to these obligations.

**Insurance Certificates:** The CONTRACTOR shall provide the COUNTY with

Certificate(s) of Insurance and applicable endorsement pages on all insurance policies and renewals in a form(s) acceptable to the COUNTY. A certificate of insurance evidencing such coverage must be submitted annually and before the coverage expiration date. Liability Policies shall provide that the COUNTY is an additional insured (except with regard to workers' compensation and professional liability). The COUNTY shall be notified in writing of any cancellation of policy or policies at least thirty (30) days prior to the effective date of cancellation. All insurance policies shall be issued by responsible companies who are acceptable to the COUNTY and licensed and authorized under the laws of the State of Florida and prior to the coverage expiration date. The CONTRACTOR will not materially alter any of the insurance policies currently in force and relied on in this Contract. Further, the CONTRACTOR will not reduce any coverage below the amounts specified in this Contract.

**Hold Harmless:** The COUNTY and its members, officers, agents, and employees shall be indemnified and held harmless by the CONTRACTOR from any and all claims, debts, costs, liabilities and/or causes of action of every kind or character (whether in law or in equity) by reason of any death, injury or damage to any person or persons, or with respect to damage to or destruction of property of the property of the CONTRACTOR (its agents or employees or of any third person) and from any cause whatsoever arising out of the CONTRACTOR's negligent acts or omissions or intentional misconduct. The CONTRACTOR covenants and agrees to defend, indemnify and save harmless the COUNTY, its members, officers, agents and employees, from any and all such claims, demands, debts, liabilities and causes of action, including attorney's fees and costs through any and all appeals.

## **27. DISPUTE RESOLUTION.**

If the COUNTY objects to all or any portion of an invoice, the COUNTY shall notify the CONTRACTOR and indicate in writing what corrective action is required of the CONTRACTOR. If a dispute over an invoice occurs, the Parties will work to resolve the dispute in accordance with Brevard County Administrative Order AO-33, "Prompt Payment of Invoices" (issued by the County Manager of Brevard County, copy available upon request) and Section 218.76, Florida Statutes.

To the extent the COUNTY requests the CONTRACTOR to perform services that the CONTRACTOR believes are not described in the Contract Documents, or with respect to which there is a disagreement between the Parties as to whether or not the services are already required, then CONTRACTOR shall provide written notice to COUNTY of the issue(s), and that CONTRACTOR will follow COUNTY's written directive provided it is without prejudice to CONTRACTOR's right to seek additional compensation from COUNTY. CONTRACTOR shall only provide such service upon receipt of a written COUNTY directive/Notice to Proceed to perform such service explicitly. The COUNTY's delivery of such written directive/Notice to Proceed following CONTRACTOR's notification shall be without prejudice to COUNTY's right to maintain

that such services do not constitute the basis for additional compensation.

**Waiver.** The waiver by either Party of the other Party's obligations or duties under this Contract shall not constitute a waiver of any other obligation or duty of the other Party under this Contract, nor shall a waiver of any such obligation or duty constitute a continuing waiver of that obligation or duty.

## **28. TERMINATION.**

**Termination for Convenience.** The COUNTY may terminate this Contract for convenience by giving the CONTRACTOR fourteen (14) calendar days written notice of such termination. If written notice is given by mail, receipt shall be presumed, and the fourteen (14) days shall begin to run seven (7) calendar days after the date of mailing as dated on the notice. If written notice is provided in person, the fourteen (14) days shall begin the calendar day after the delivery of the notice. The CONTRACTOR shall stop work immediately unless the COUNTY provides the CONTRACTOR written direction otherwise in the notice.

**Termination for Convenience by the CONTRACTOR.** The CONTRACTOR may terminate this Contract for convenience by giving the COUNTY sixty (60) calendar days written notice of such termination. If written notice is given by mail, receipt shall be presumed, and the sixty (60) days shall begin to run seven (7) calendar days after the date of mailing as dated on the notice. If written notice is provided in person, the sixty (60) days shall begin the calendar day after the delivery of the notice. The CONTRACTOR must provide the COUNTY with all records and documentation of all work performed as of the date of the notice within 14 calendar days of the notice. The CONTRACTOR will complete the work for which the work is incomplete as of the date of the notice if so, directed by the County in writing and provide such records and documentation of such work upon completion.

**Termination for Failure to Perform.** If the CONTRACTOR fails to perform, the COUNTY will issue a notice of failure to perform to the CONTRACTOR listing the services for which the COUNTY has determined there is a failure to perform and describe the deficiencies in the CONTRACTOR's work. The Notice shall provide the CONTRACTOR thirty (30) calendar days from the date the Notice is received to correct such deficiencies described in said notice. If the CONTRACTOR fails to correct such deficiencies to the COUNTY's satisfaction within the stated period, then the COUNTY may terminate the Contract immediately by providing written notice to the CONTRACTOR for failure to perform. Upon termination by the County, COUNTY may take over the work and cause it to be performed to completion by contract or otherwise. In such case, the COUNTY reserves all rights and remedies available, including, but not limited to, the right to recover COUNTY's additional cost incurred in securing complete performance. The rights and remedies of COUNTY provided in this clause are in addition to any other rights and remedies provided by law or under this Contract. If, after the COUNTY's termination of the Contract for failure of the CONTRACTOR to fulfill

contractual obligations, it is determined that the CONTRACTOR had not failed the contractual obligations, the termination shall be deemed a termination for the convenience of COUNTY.

**Upon Termination for any Reason.** the Parties agree that any work satisfactorily completed or services provided by CONTRACTOR before the date of termination shall become the property of COUNTY. Upon COUNTY's request, CONTRACTOR shall deliver to COUNTY Work Product as may have been accumulated by CONTRACTOR in performing this Contract, whether completed or in process.

**Payment on Termination.** In the event of termination by the COUNTY, the COUNTY's sole obligation to the CONTRACTOR shall be payment for those portions of satisfactorily completely performed work previously authorized. The COUNTY shall not be obligated to pay for any services performed after the CONTRACTOR has received the final notice of termination unless the COUNTY otherwise directs the CONTRACTOR in writing to complete specified elements of the work. Such payment shall be determined based on the hours of work performed by CONTRACTOR or the percentage of work completed as estimated by CONTRACTOR and agreed upon by COUNTY up to the time of termination. In the event of such termination, COUNTY may elect to employ other persons to perform the same or similar services without penalty or other obligation to CONTRACTOR. In the event of deficient professional services, COUNTY shall not pay the CONTRACTOR for deficient services; however, if any of the work performed by the CONTRACTOR is used by or useful to any other contractor retained by COUNTY to finish the work, the County will pay the CONTRACTOR for such useful work to the extent that COUNTY does not incur additional costs, or pay twice for the same work, over the work/costs set forth in the notice issued to the CONTRACTOR and what the County pays the new contractor.

**29. FEDERAL TAX ID NUMBER.**

The CONTRACTOR shall provide its Federal Tax ID Number to the COUNTY.

**30. EMPLOYMENT.**

The CONTRACTOR shall not engage the services of any person or persons now employed by the COUNTY, including any department, agency, board or commission, to provide services relating to this Contract without written consent from the COUNTY.

**31. VALIDITY.**

The invalidity in whole or in part of any provision of this Contract shall not void or affect the validity of any other provision. The Parties shall use their best efforts to rehabilitate and replace the unenforceable provision or provisions of this Contract with lawful terms and conditions approximating the original intent of the Parties.

**32. NOTICE.**

The Parties' designated representatives and their respective addresses for purposes of this Contract are as follows:

**COUNTY**

Jill Hayes, Budget Director  
2725 Judge Fran Jamieson Way, Bldg. C  
Viera, FL 32940

and

Mark Peterson, County Finance  
400 South Street  
Titusville, FL 32780

**CONTRACTOR**

James Glover  
200 S. Orange Avenue, Suite 760  
Orlando, FL 32801

**33. ATTORNEY'S FEES, GOVERNING LAW, VENUE, AND WAIVER OF JURY TRIAL.**

In the event of any legal action between the Parties arising out of this Contract, each Party shall bear its own attorney's fees and costs. This Contract, regardless of where executed, shall be governed by and construed according to the laws of the State of Florida. Venue for any legal action brought by any Party to this Contract to interpret, construe or enforce this Contract shall be in a State court of competent jurisdiction in and for Brevard County, Florida, and the **PARTIES AGREE ANY TRIAL SHALL BE NON-JURY**. CONTRACTOR consents and waives any objection or defenses relating to Florida state court having jurisdiction over any dispute or claim arising out of this agreement and consents to process being served upon its Florida registered agent. CONTRACTOR expressly waives removal of any claim or action arising under this Contract to federal court. Specific consideration has been given for these waivers.

**34. MODIFICATIONS.**

The terms of this Contract may be modified upon the mutual agreement of the Parties in writing executed by both Parties with the same formality as herewith.

**35. TRUTH-IN-NEGOTIATIONS.**

In accordance with the provisions of Section 287.055, Florida Statutes, for contracts exceeding Category Four of Section 287.017, Florida Statutes, the CONTRACTOR agrees to execute a truth-in-negotiations certificate and agrees the original Contract price and any additions may be adjusted to exclude any significant



sums by which COUNTY determines the Contract price was increased due to inaccurate, incomplete or non-current wage rates and other factual unit costs. All such Contract adjustments shall be made within one (1) year following the termination or expiration of this Contract. The truth-in-negotiations certificate in Attachment F, when completed, is attached and incorporated to this Contract by this reference.

**36. ENTIRETY OF CONTRACT.**

Under the terms of this Contract, the Contract Documents of this Contract include this Professional Services Contract, all Notices to Proceed issued under this Contract, all Modifications to this Contract, all Change Orders, ARPA contract clauses, and any Renewals of the Contract.

This Contract supersedes all prior agreements and negotiations, whether oral or written, respecting such matters.

**37. SEVERABILITY.**

If a court of competent jurisdiction finds any sentence, provision, paragraph, or section, or part thereof of this Contract void or unenforceable, the remaining parts of this Contract shall continue to full force and effect as though such sentence, provision, paragraph, section had been omitted from this Contract. The Parties shall use their best efforts to rehabilitate and replace the unenforceable provision or provisions of this Contract with lawful terms and conditions approximating the original intent of the Parties.

**38. FURTHER ASSURANCES.**

Each Party, without further consideration, shall take such action, execute and deliver such documents as the other may reasonably request to correct or effectuate the purpose of this Contract.

**39. COUNTERPARTS AND AUTHORITY.**

This Contract may be executed in counterparts, all of which, taken together, shall constitute one and the same Contract. Each Party represents that the person signing on its behalf has been fully authorized by all required action to sign on behalf of and to bind that Party to the obligations stated herein.

**40. INFORMATION TO BE FURNISHED TO CONTRACTOR.**

All information, data, reports, and records in the possession of COUNTY or any third party necessary for carrying out any services to be performed under this Contract ("Data") shall be furnished to CONTRACTOR. CONTRACTOR may rely on the Data in connection with its provision of the services under this Contract and the provider thereof shall remain solely responsible for the adequacy, accuracy or completeness of such Data.


**(Signature Page Follows)**

IN WITNESS WHEREOF, the parties have caused this Contract to be executed by their authorized representatives as of the date set forth in the first paragraph of this Contract.

WITNESS:




BREVARD COUNTY, FLORIDA

By:   
Frank Abbate, County Manager

Date: 2/20/24

As approved October 10, 2023

Reviewed for legal form and content  
for Brevard County:

  
Assistant County Attorney

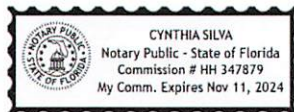
PFM FINANCIAL ADVISORS LLC

By: James W. Glover  02/20/2024 11:33 AM EST  
James W. Glover Managing Director

STATE OF Florida

COUNTY OF Broward

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☒ online notarization, this 20th day of February, 2024, by James W. Glover, Managing Director on behalf of PFM Financial Advisors LLC, a corporation authorized to conduct business in Florida, on behalf of the company. He/she is personally known to me or has produced \_\_\_\_\_ as identification.



[Notary Seal]

Online Notary Public. This notarial act involved the use of online audio/video communication technology. Notarization facilitated by SIGNIX®

Cynthia Silva  02/20/2024 11:34 AM EST

Notary Public Signature

Cynthia Silva HH347879

Name typed, printed, or stamped.

My Commission Expires: November 11, 2024

## **ATTACHMENT A**

### **SCOPE OF SERVICES**

The CONTRACTOR will serve as a consultant and advisor in the implementation of capital improvements programs and in the conduct of business transactions with financial institutions. The CONTRACTOR will provide a full scope of financial advisory services, which will include, but are not limited to, the following:

#### **GENERAL FINANCIAL**

The COUNTY expects that the majority of the CONTRACTOR's interactions with Brevard COUNTY will be by e-mail, teleconference, or video conference, and that the CONTRACTOR will generally respond to emails within 24 hours. However, the CONTRACTOR(s) must also be available upon reasonable request to meet with the COUNTY Commission, COUNTY Manager, COUNTY Budget Director, COUNTY Finance Director, COUNTY Attorney or any other staff members in person at Brevard COUNTY offices in Brevard COUNTY, Florida. These meetings may be as frequently as quarterly or more often, depending on the matter being worked.

1. The CONTRACTOR will provide financial reports, perform special projects, provide consultation as requested by the COUNTY Commission, COUNTY Manager, COUNTY Budget Director, COUNTY Finance Director, and COUNTY Attorney.
2. The CONTRACTOR will provide services and appropriate analysis as required in the Board's approved Budget and Financial Policy. It is specifically understood that the CONTRACTOR will not in any manner assume or intend to assume the control of any discretionary powers held by law by the COUNTY.
3. The CONTRACTOR will assign one dedicated financial advisor, Jay Glover, to be the primary contact handling financial advisory services to Brevard COUNTY. The Company will also have an alternate backup financial advisor designated.
4. If necessary, the CONTRACTOR agrees to make the financial advisor available in support of litigation, such as a bond validation.

#### **BONDS**

1. Assign competent personnel to perform all work in connection with a proposed financial plan and to be available for consultation with the COUNTY at all reasonable times.

2. Review existing debt structure and financial resources to determine available borrowing capacity and financing and refinancing options when appropriate.
3. Analyze the sensitivity of different interest rates and financing plans on the COUNTY's annual debt service and the overall debt picture of the COUNTY.
4. Advice as to the advantages and disadvantages of public negotiated versus competitive bid sales and market timing.
5. Prepare the necessary studies, analyses and recommendations designed to compare alternative methods of financing, including sources of revenue to be used for debt service amortization and provide other relevant and material data and information that may have a bearing on financing plans contemplated by the COUNTY.
6. Recommend, for the COUNTY's approval, a financing plan to cover a proposed issue of obligations. Such a plan shall include repayment schedules, security pledges, prior redemption features, reserve accounts, application of revenues and other terms and conditions as will result in the issuance of obligations under terms and conditions most advantageous to the COUNTY, consistent with obtaining minimum net interest cost and other details relating to the obligations and their repayment.
7. Develop a timeline for the plan and update as events occur.
8. Discuss the contents of the foregoing reports with COUNTY staff and make such necessary revisions as shall be required.
9. Upon approval by the COUNTY of final financing plans, the CONTRACTOR will work with the COUNTY's bond counsel and the COUNTY Attorney in the preparation of the resolutions of all documents required for the authorization, validation and issuance of the obligations, including final legal opinions and other closing documents to effectuate the financing.
10. Advise the COUNTY of current market conditions, forthcoming bond issues and other general information and economic data which might normally be expected to influence interest rates or bidding conditions so that the date for the sale of the obligations can be set and established at a time which, in the opinion of the CONTRACTOR, will be favorable to the COUNTY.

11. Submit applications and make presentations containing all necessary information relating to the proposed obligations to various rating agencies to secure the best possible rating for the borrower. The COUNTY will pay fees required by the rating services.
12. Review the COUNTY's efforts to obtain Federal and State financial assistance in relation to a proposed financing program and make such relevant recommendations as may be necessary.
13. Assist in the preparation of necessary Preliminary Official Statements to be approved by the COUNTY, which will permit the COUNTY to comply with full and proper disclosure requirements. The Preliminary Official Statements will fully describe the obligations, their security, the program, the COUNTY and its ability to pay the principal of and interest on the obligations. The Preliminary Official Statements will be prepared in advance of the date set for the sale of the obligations so that distribution can be made to potential buyers in advance of the sale. A final Official Statement, signed by the COUNTY, shall be delivered to the purchasers of the obligations at the time of their delivery.
14. Assist in and, if requested by the COUNTY, arrange for, the solicitation of bids for the printing of the Official Statement, printing of the obligations and the selection of paying agents/registrars and other necessary banking relationships.
15. Assist with the structuring of escrow and determination of appropriate type of investment to fund escrow.
16. Assist the COUNTY, when required, in the selection of and/or negotiation with, investment bankers and the sale of obligations thereto.
17. Assist the COUNTY, in the event interim financing is required, through negotiations with potential lenders in order to make funds available in a timely manner at the best possible interest cost.
18. Assist the COUNTY in competitive sales and determining the best bid received and coordinates the final delivery of the obligations to the successful purchasers.
19. CONTRACTOR agrees that it will act as Financial Advisor solely on behalf of the COUNTY and not as representative of any bidder or other third party involving the same financing solicitation, loan, purchase or sale. When CONTRACTOR provides recommendations on a private activity financing, the CONTRACTOR will also disclose if they have an

advisory relationship with the private activity issuer.

20. Should the COUNTY request the CONTRACTOR assist in the evaluation of any third party issuance of industrial development bonds, the COUNTY shall advise the third party of its obligation to compensate the CONTRACTOR for its services and CONTRACTOR agrees its compensation shall be sought through the third party.
21. Keep the COUNTY staff continually informed of relevant developments in the credit markets and tax laws that could affect COUNTY financing plans.
22. Assist the COUNTY with determination on funding of debt service reserve account.

#### **Optional Services**

1. Assist, as requested, in the development of a mid and long range financial planning program consistent with the COUNTY's Budget and Financial Policy.
2. Assist in developing internal financing methods including fund to fund loan feasibility; development of qualifying criteria; and comparisons to outside funding sources.
3. Assist in the evaluation of funds available through the Florida Local Government Finance Commission Pooled Commercial Paper Loan Program sponsored/administered by the Florida Association of Counties.
4. Assist the COUNTY as needed in any bond validation proceedings.

## **ATTACHMENT B**

### **FEE SCHEDULE**

The fee for professional financial advisory services related to the public offering or private placement of debt would be calculated based on an amount per \$/1,000, with a minimum fee of \$20,000 per transaction. Refunding issues will be billed in accordance with the below schedule with a \$2,500 additional fee for extra services required for refunding. The fees apply to general obligations bonds, revenue bonds, non-ad valorem revenue bonds, competitive and negotiated bonds, and refunding issues.

<b><u>BOND SIZE (\$000)</u></b>	<b><u>INCREMENTAL FEE PER \$1,000</u></b>
1 – 25,000	\$0.85
25,001 – 50,000	\$0.75
50,001 and over	\$0.55

**Retainer:** The CONTRACTOR will receive an annual retainer to be billed at \$4,000 per quarter to cover all such services unrelated to a transaction. Such other services include but are not limited to the following tasks:

- Assisting with the drafting of financial and debt policies
- Reviewing the County's outstanding debt structure and identifying any refunding opportunities.
- Analyzing debt capacity
- Assisting with the development of funding sources for the County's capital improvement program
- Reviewing reports from accountants, engineers, feasibility, and other consultants



- Attend meetings with staff, consultants, and other professionals at the County.
- Assisting with the preparation of financial presentations for public meetings and attending County Commission meetings as required
- Assisting with rating agency meetings and ongoing rating surveillance
- Answering various financing-related questions from staff

**Expenses:** The CONTRACTOR will be reimbursed for out-of-pocket expenses incurred in serving the COUNTY as its financial advisor at a flat fee of not to exceed \$500 per transaction plus data recovery expenses of \$0.05 per par amount of bonds issued.

**TEFRA Review:** The CONTRACTOR will review requests from private parties for financing seeking TEFRA approval from the County for a flat fee of \$2,500 per request.

ATTACHMENT C

FINANCIAL ADVISOR SERVICES  
P-2-24-03

PUBLIC ENTITY CRIME FORM

**Section 287.133(3)(a), Florida Statutes, on Public Entity Crimes:**

A person or affiliate who has been placed on the convicted vendor list following a conviction for a public entity crime may not submit a bid/quote/proposal on a contract to provide goods or services to a public entity, may not submit a bid/quote/proposal on a contract with a public entity for the construction or repair of a public building or public work, may not submit bids/quotes/proposals on leases of rental property to a public entity, may not be awarded or perform work as a contractor, supplier, subcontractor, or consultant under a contract with any public entity, and may not transact business with any public entity in excess of the threshold amount provided in Section 287.017, for CATEGORY TWO for a period of 36 months from the date of being placed on the convicted vendor list.

Acknowledged: \_\_\_\_\_



Date: 11-16-23

ATTACHMENT D

FINANCIAL ADVISOR SERVICES

P-2-24-03

CONTRACTOR AFFIDAVIT REGARDING SCRUTINIZED COMPANY LIST

Awarded Contractor shall certify that it and its subcontractors are not on the Scrutinized Companies that Boycott Israel List. Pursuant to Section 287.135, F.S. If the Contract is for more than \$1,000,000 the Contractor further certifies that it and its subcontractors are also not on the Scrutinized Companies with Activities in Sudan, Scrutinized Companies with Activities in the Iran Petroleum Energy Sector List, or engaged with business operations in Cuba or Syria as identified in Section 287.135, F.S.

For Contracts of any amount, if the County determines the Contractor submitted a false certification under Section 287.135(5) of the Florida Statutes, or if the Contractor has been placed on the Scrutinized Companies that Boycott Israel List, or is engaged in a boycott of Israel, the County shall either terminate the Contract after it has given the Contractor notice and an opportunity to demonstrate the County's determination of false certification was in error pursuant to Section 287.135(5)(a) of the Florida Statutes, or on a case-by-case basis the County may choose to maintain the Contract if the conditions of Section 287.135(4) of the Florida Statutes are met. For Contracts \$1,000,000 and greater, if the County determines the Contractor submitted a false certification under Section 287.135(5) of the Florida Statutes, or if the Contractor has been placed on the Scrutinized Companies with Activities in the Sudan List, or the Scrutinized Companies with Activities in the Iran Petroleum Energy Sector List, the County shall either terminate the Contract after it has given the Contractor notice and an opportunity to demonstrate the County's determination of false certification was in error pursuant to Section 287.135(5)(a) of the Florida Statutes, or on a case-by-case basis the County may choose to maintain the Contract if the conditions of Section 287.135(4) of the Florida Statutes are met.

STATE OF FLORIDA

COUNTY OF Orange

BEFORE ME, the undersigned authority, personally appeared  
James W. Glover, Managing Director, who, being by me first duly sworn, made the following statement:

1. The Business address of PFM Financial Advisors LLC (name of contractor) is .
2. My relationship to PFM Financial Advisors LLC (name of contractor) is (relationship such as sole proprietor, partner, president, vice president).

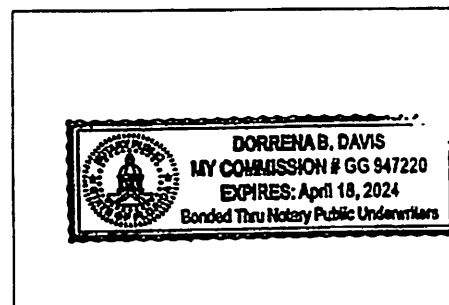
3. I understand that "Boycott of Israel" has the same meaning as defined in §215.4725, Florida Statutes, and means refusing to deal, terminating business activities, or taking other actions to limit commercial relations with Israel, or persons or entities doing business in Israel or in Israeli-controlled territories, in a discriminatory manner. A statement by a company that it is participating in a boycott of Israel, or that it has initiated a boycott in response to a request for a boycott of Israel or in compliance with, or in furtherance of, calls for a boycott of Israel, may be considered by the State Board of Administration to be evidence that a company is participating in a boycott of Israel. The term does not include restrictive trade practices or boycotts fostered or imposed by foreign countries against Israel.
4. I understand that "business operations" means, for purposes specifically related to Cuba or Syria, engaging in commerce in any form in Cuba or Syria, including, but not limited to, acquiring, developing, maintaining, owning, selling, possessing, leasing, or operating equipment, facilities, personnel, products, services, personal property, real property, military equipment, or any other apparatus of business or commerce.
5. PFM Financial Advisors LLC (name of contractor) is not on the Scrutinized Companies that Boycott Israel List, created pursuant to s. 215.4725, Florida Statutes, or is engaged in a boycott of Israel.
6. PFM Financial Advisors LLC (name of contractor) is not on the Scrutinized Companies with Activities in Sudan List or the Scrutinized Companies with Activities in the Iran Petroleum Energy Sector List, created pursuant to s. 215.473, Florida Statutes.
7. PFM Financial Advisors LLC (name of contractor) is not engaged in business operations in Cuba or Syria.

  
Signature

Sworn to and subscribed before me in the state and county first mentioned above on the 16<sup>th</sup> day of November, 2023.

  
Notary Public Dorrena B. Davis

My commission expires: April 18, 2024



## ATTACHMENT E

### FINANCIAL ADVISOR SERVICES

P-2-24-03

### DISCLOSURE FORM

#### FOREIGN INFLUENCE ON CONTRACTS OR GRANTS HAVING A VALUE OF \$100,000 OR MORE

**Summary of Form:** In order for the County to comply with section 286.101, Florida Statutes, all prospective contractors and grant recipients seeking to contract with the County, or receive a grant from the County, where said contract or grant has a value of \$100,000 or more must disclose to the County (1) any current or prior interest of, (2) any contract with, or (3) any grant or gift received from a foreign country of concern (defined as the People's Republic of China, the Russian Federation, the Islamic Republic of Iran, the Democratic People's Republic of Korea, the Republic of Cuba, the Venezuelan regime of Nicolas Maduro, and the Syrian Arab Republic, or an agency or other entity under the significant control of such foreign country of concern) if such interest, contract, or grant or gift has a value of \$50,000 or more and such interest existed at any time or such contract or grant or gift was received or in force at any time during the previous five years. The disclosure is specified below. Within one year before applying for any grant or proposing any Contract, such entity must provide a copy of such disclosure to the Department of Financial Services. Disclosure is not required in certain circumstances, outlined below. A Contract is any agreement for the direct benefit or use of any party to such agreement, including an agreement for the sale of commodities or services. A Gift is any transfer of money or property from one entity to another without compensation. A Grant is a transfer of money for a specified purpose, including a conditional gift. An interest in an entity means any direct or indirect investment in or loan to the entity valued at 5 percent or more of the entity's net worth or any form of direct or indirect control exerting similar or greater influence on the governance of the entity.

#### I. SECTION I. Please answer yes or no to each statement below:

☒ YES / ☐ NO I AM BIDDING ON A CONTRACT/APPLYING FOR A GRANT WITH A POTENTIAL VALUE UNDER \$100,000. If yes, this disclosure form has been completed. Please sign and date at the bottom.

YES / ☐ NO I AM BIDDING ON A CONTRACT/APPLYING FOR A GRANT WITH A POTENTIAL VALUE OF OVER \$100,000. If yes, proceed to the next question.

YES / ☐ NO I HAVE MADE A FOREIGN INFLUENCE DISCLOSURE ONLINE WITH THE DEPARTMENT OF FINANCIAL SERVICES. If yes, please proceed to SECTION IV and provide the date of the disclosure, your name and address. Then sign and date at the bottom.

#### II. SECTION II. Please answer yes or no to the statement below:

YES / ☒ NO Bidder/Grantee has (1) a current or prior interest of, any contract with, or any grant or gift received from a foreign country of concern (defined as the People's Republic of China, the Russian Federation, the Islamic Republic of Iran, the Democratic People's Republic of Korea, the Republic of Cuba, the Venezuelan Regime of Nicolas Maduro, and the Syrian Arab Republic, or an agency or other entity under the significant control of such foreign country of concern); and (2) such interest, contract, or grant or gift has a

value of \$50,000 or more; and (3) such interest existed, or such contract or grant or gift was received or in force at any time during the previous five years.

III. SECTION III. If you answered NO to SECTION II, you have completed this form. Please sign/date at the bottom. If you answered YES to SECTION II, then answer YES or NO to the following:

- YES / NO This is a proposal to sell commodities through an online procurement programs established pursuant to section 287.057(22), Florida Statutes.
- YES / NO This is a proposal from an entity that discloses foreign gifts or grants under section 1010.25 or section 286.101(2), Florida Statutes.
- YES / NO This is a proposal from a foreign source that, if granted or accepted, would be disclosed under section 286.101(2) or section 1010.25, Florida Statutes.
- YES / NO This is a proposal from a public or not-for-profit research institution with respect to research funded by any federal Agency.

IV. SECTION IV. If you answered YES to any question in SECTION III, you have completed this form. Please sign/date at the bottom. If you answered NO to all of the questions in SECTION III, then you must make the following disclosures online to the State of Florida Department of Financial Services before the County may contract with you or award you said grant. Please disclose the following:

Date Disclosure of the information below was made by Bidder/Grantee to the State of Florida Department of Financial Services online: \_\_\_\_\_

Name of Bidder/Grantee: \_\_\_\_\_

Mailing Address of Bidder/Grantee: \_\_\_\_\_

Value of the Contract/Grant or Gift: \_\_\_\_\_

Foreign Country of Concern or the Agency or other entity under the significant

Control of such Foreign country of Concern: \_\_\_\_\_

Date of Termination of the contract or interest with the Foreign Country of Concern: \_\_\_\_\_

Date of Receipt of the Contract/Grant or Gift: \_\_\_\_\_

Name of the agent or controlled entity that is the source or interest holder: \_\_\_\_\_

I verify that the information provided on this form is true and correct, and that I am duly authorized to make said binding disclosures on behalf of myself or my Company, as applicable.

Company Name RFM Financial Advisors LLC

Signature: [Signature]

Date: 11-16-23

Title: Managing Director

STATE OF FLORIDA

COUNTY OF Orange

Sworn to and subscribed before me by means of ☒ physical presence or ☐ online notarization, this  
16<sup>th</sup> day of November, 2023, by (name of the person making statement).

[Notary Seal]



Dorrena B. Davis

Notary Public

Dorrena B. Davis

Name typed, printed or stamped

My Commission Expires: Apr 18, 2024

☒ Personally Known OR ☐ Produced Identification

Type of Identification Produced \_\_\_\_\_

ATTACHMENT F

FINANCIAL ADVISOR SERVICES  
P-2-24-03  
NON-COLLUSION AFFIDAVIT OF PRIME PROPOSER

State of Florida

County of Orange

James W. Glover ("Affiant"), being duly sworn, deposes and says that:

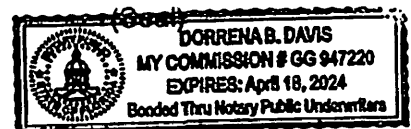
- (1) Affiant is Managing Director of PFM Financial Advisors LLC, the Proposer that has submitted the attached Proposal;
- (2) Affiant is fully informed respecting the preparation and contents of the attached Proposal and of all pertinent circumstances respecting such Proposal;
- (3) Such Proposal is genuine and is not a collusive or sham Proposal;
- (4) Neither the said Proposal nor any of its officers, partners, owners, agents, representatives, employees or parties in interest, including this affiant, has in any way colluded, conspired, connived or agreed, directly or indirectly with any other Proposal, firm or person to submit a collusive or sham Proposal in connection with the Contract for which the attached Proposal has been submitted or to refrain from proposing in connection with such Contract, or has in any manner, directly or indirectly, sought by contract, or has in any manner, directly or indirectly, sought by agreement or collusion or communication or conference with any other Proposal, firm or person to fix the price or prices in the attached proposal or of any other Proposer, or to fix any overhead, profit or cost element of the Proposal price or the Proposal price of any other Proposer, or to secure through any collusion, conspiracy, connivance or unlawful agreement any advantage against the Board of County Commissioners of Brevard County, Florida, or any person interested in the Contract; and
- (5) The price or prices quoted in the attached Proposal are fair and proper and are not tainted by any collusion, conspiracy, connivance, or unlawful agreement on the part of the Proposer or any of its agents, representatives, owners, employees, or parties of interest, including affiant.

Subscribed and sworn to me before [Signature] me this 16th day  
(Signature)  
of November, 2023.

[Signature]  
(Notary Public) Dorrena B. Davis

Managing Director  
(Title)

My commission expires: April 18, 2024





## ATTACHMENT G

### FINANCIAL ADVISOR SERVICES P-2-24-03

#### CONFIRMATION OF DRUG-FREE WORKPLACE FORM

In accordance with Section 287.087, Florida Statutes, "whenever two or more bids are equal with respect to price, quality, and service which are received by any political subdivision for the procurement of commodities or contractual services, a bid received from a business that certifies that it has implemented a drug-free workplace program shall be given preference in the award process. In order to have a drug-free workplace program, a business shall:

- (1) Publish a statement notifying employees that the unlawful manufacture, distribution, dispensing, possession, or use of a controlled substance is prohibited in the workplace and specifying the actions that will be taken against employees for violations of such prohibition.
- (2) Inform employees about the dangers of drug abuse in the workplace, the business's policy of maintaining a drug-free workplace, any available drug counseling, rehabilitation, and employee assistance programs, and the penalties that may be imposed upon employees for drug abuse violations.
- (3) Give each employee engaged in providing the commodities or contractual services that are under bid a copy of the statement specified in subsection (1).
- (4) In the statement specified in subsection (1), notify the employees that, as a condition of working on the commodities or contractual services that are under bid, the employee will abide by the terms of the statement and will notify the employer of any conviction of, or plea of guilty or nolo contendere to, any violation of chapter 893 or of any controlled substance law of the United States or any state, for a violation occurring in the workplace no later than 5 days after such conviction.
- (5) Impose a sanction on, or require the satisfactory participation in a drug abuse assistance or rehabilitation program if such is available in the employee's community by, any employee who is so convicted.
- (6) Make a good faith effort to continue to maintain a drug-free workplace through implementation of this section."

*As the person authorized to sign the statement, I certify that this firm complies with the above requirements and the Florida Statutes Section 287.087. This form is in conjunction with Brevard County's General Conditions, Item 27, Drug-Free Workplace.*

PFM Financial Advisors LLC

Business Name



Authorized Representative's Signature

James W. Glover

Name

P-2-24-03 RFP for Financial Advisor Services

Bid Number and Name

11-16-23

Date

Managing Director

Position

## ATTACHMENT H

### DISCLOSURE OF CONFLICTS OF INTEREST AND OTHER IMPORTANT MUNICIPAL ADVISORY INFORMATION PFM Financial Advisors LLC

#### I. Introduction

PFM Financial Advisors LLC and PFM Swap Advisors LLC (hereinafter, referred to as “We,” “Us,” or “Our”) are registered municipal advisors with the Securities and Exchange Commission (the “SEC”) and the Municipal Securities Rulemaking Board (the “MSRB”), pursuant to the Securities Exchange Act of 1934 Rule 15Ba1-2. In accordance with MSRB rules, this disclosure statement is provided by Us to each client prior to the execution of its advisory agreement with written disclosures of all material conflicts of interests and legal or disciplinary events that are required to be disclosed with respect to providing financial advisory services pursuant to MSRB Rule G-42(b) and (c) (ii). We employ a number of resources to identify and subsequently manage actual or potential conflicts of interest in addition to disclosing actual and potential conflicts of interest provided herein.

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

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

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

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

**Disclosures.** We will disclose to clients those situations that We believe would create a material conflict of interest, such as: 1) any advice, service or product that any affiliate may provide to a client that is directly related to the municipal advisory work We perform for such client; 2) any payment made to obtain or retain a municipal advisory engagement with a client; 3) any fee-splitting arrangement with any provider of an investment or services to a client; 4) any conflict that may arise from the type of compensation arrangement We may have with a client; and 5) any other actual or potential situation that We are or become aware of that might constitute a material conflict of interest that could reasonably expect to impair Our ability to provide advice to or on behalf of clients consistent with regulatory requirements. If We identify such situations or circumstances, We will prepare meaningful disclosure that will describe the implications of the situation and how We intend to manage the situation. We will also disclose any legal or disciplinary events that are material to a client’s evaluation or the integrity of Our management or advisory personnel. We will provide this disclosure (or a means to access this information) in writing prior to starting Our proposed engagement, and will provide such additional information or clarification as the client may request. We will also advise Our clients in writing of any subsequent material conflict of interest that may arise, as well as the related implications, Our plan to manage that situation, and any additional information such client may require.

#### II. General Conflict of Interest Disclosures

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

Our affiliates offer a wide variety of financial services, and Our clients may be interested in pursuing services separately provided by an affiliate. The affiliate’s business with the client could create an incentive for Us to recommend a course of action designed to increase the level of the client’s business activities with the affiliate or to recommend against a course of

action that would reduce the client's business activities with the affiliate. In either instance, We may be perceived as recommending services for a client that are not in the best interests of Our clients, but rather are in Our interests or the interests of Our affiliates. Accordingly, We mitigate any perceived conflict of interest that may arise in this situation by disclosing it to the client, and by requiring that there be a review of the municipal securities transaction or municipal financial product to ensure that it is suitable for the client in light of various factors, after reasonable inquiry, including the client's needs, objectives and financial circumstances. Further, We receive no compensation from Our affiliates with respect to a client introduction or referral. If a client chooses to work with an affiliate, We require that the client consult and enter into a separate agreement for services, so that the client can make an independent, informed, evaluation of the services offered.

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

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

***Disclosure of Conflicts Related to the Firm's Compensation Structure for Our Registered Advisors.*** Pursuant to various employee compensation structures, from time to time We offer certain of Our registered municipal advisors ("Registered Advisors") financial benefits based on his or her business plan, client base, performance, and/or transactions closed. This provides an incentive for such Registered Advisors to seek to retain additional clients and/or transactions or services from clients. While this form of compensation may be customary in some segments of the municipal advisory market, provision of such financial benefits may be deemed to present a conflict of interest. We manage and mitigate these types of conflicts by Registered Advisor's adherence to Our Code of Ethics and Policies and Procedures, and by requiring that there be a review of the municipal securities transaction or municipal financial product to ensure that it is suitable for the client in light of various factors, after reasonable inquiry, including the client's needs, objectives and financial circumstances.

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

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

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

As registered municipal advisors with the Securities and Exchange Commission (the "SEC") and the Municipal Securities Rulemaking Board (the "MSRB"), pursuant to the Securities Exchange Act of 1934 Rule 15Ba1-2, Our legal, disciplinary and judicial events are required to be disclosed on Our forms MA and MA-I filed with the SEC, in 'Item 9 Disclosure Information' of form MA, 'Item 6 Disclosure Information' of form MA-I, and if applicable, the corresponding disclosure reporting page(s) ("DRP"). To review the foregoing disclosure items and material change(s) or amendment(s), if any, clients may electronically

access PFM Financial Advisors LLC filed forms MA and MA-I on the SEC's Electronic Data Gathering, Analysis, and Retrieval system, listed by date of filing starting with the most recently filed, at:

PFM Financial Advisors LLC –

<http://www.sec.gov/cgi-bin/browse-edgar?company=PFM+Financial&owner=exclude&action=getcompany>

### **III. Specific Conflicts of Interest Disclosures – Brevard County (FL) – Financial Advisory Contract (2024)**

To Our knowledge, following reasonable inquiry, we are not aware of any other actual or potential conflict of interest that could reasonably be anticipated to impair Our ability to provide advice to or on behalf of the client in accordance with applicable standards of conduct of MSRB Rule G-42.

### **IV. Municipal Advisory Complaint and Client Education Disclosure**

The MSRB protects state and local governments and other municipal entities and the public interest by promoting fair and efficient municipal securities markets. To that end, MSRB rules are designed to govern the professional conduct of brokers, dealers, municipal securities dealers and municipal advisors. Accordingly, if you as municipal advisory customer have a complaint about any of these financial professionals, please contact the MSRB's website at [www.msrb.org](http://www.msrb.org), and consult the MSRB's Municipal Advisory Client brochure. The MSRB's Municipal Advisory Client brochure describes the protections available to municipal advisory clients under MSRB rules, and describes the process for filing a complaint with the appropriate regulatory authority.

PFM's Financial Advisory services are provided by PFM Financial Advisors LLC. PFM's Swap Advisory services are provided by PFM Swap Advisors LLC. Both entities are registered municipal advisors with the MSRB and SEC under the Dodd Frank Act of 2010.