

**FINANCIAL ADVISORY SERVICES AGREEMENT  
(RFP-604124-21/TKH)**

**THIS AGREEMENT** is dated as of the 14<sup>th</sup> day of December 20 21, by and between **PFM FINANCIAL ADVISORS, LLC**, duly authorized to conduct business in the State of Florida, whose principal address is 1735 Market Street, 43<sup>rd</sup> Floor, Philadelphia, Pennsylvania 19103, in this Agreement referred to as "CONSULTANT", and **SEMINOLE COUNTY**, a charter county and political subdivision of the State of Florida, whose address is Seminole County Services Building, 1101 E. 1<sup>st</sup> Street, Sanford, Florida 32771, in this Agreement referred to as "COUNTY".

**WITNESSETH:**

**WHEREAS**, COUNTY desires to retain the services of a competent and qualified consultant to provide financial advisory services for Seminole County; and

**WHEREAS**, COUNTY has requested and received expressions of interest for the retention of services of consultants; and

**WHEREAS**, CONSULTANT is competent, qualified, and desires to provide those services according to the terms and conditions stated in this Agreement,

**NOW, THEREFORE**, in consideration of the mutual understandings and covenants set forth in this Agreement, COUNTY and CONSULTANT agree as follows:

**Section 1. Services.**

(a) COUNTY hereby retains CONSULTANT to provide professional services and perform those tasks as further described in the Scope of Services attached as Exhibit A and made a part of this Agreement. Required services will be specifically enumerated, described, and depicted in the Purchase Orders authorizing performance of the specific project, task, or study. CONSULTANT is also bound by all requirements as contained in the solicitation package, all

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addenda to this package, and CONSULTANT's submission in response to this solicitation. This Agreement standing alone does not authorize the performance of any work or require COUNTY to place any orders for work.

(b) CONSULTANT may utilize labor categories that are not included in the fee proposal for each Purchase Order, but that have been approved in the Master Agreement. If a substitution is necessary, the work must be completed within the approved Time Basis (Not-To-Exceed or Limitation of Funds) Purchase Order amount, and in no event may the Purchase Order amount be modified as a result of any changes in labor categories. CONSULTANT shall submit a written request to the COUNTY's Project Manager for approval of any substitution prior to the utilization of any labor category for service. The approval of COUNTY's Project Manager of any substitution must take place prior to submission of the invoice. Any approved labor category substitution must be based on the prevailing labor categories and their associated hourly rates established in the Master Agreement that are in effect on the date of COUNTY's approval for any substitution.

**Section 2. Term.** This Agreement takes effect on the date of its execution by COUNTY and continues for a period of five (5) years and, at the sole option of COUNTY, may be renewed for two (2) successive periods not to exceed one (1) year each. Expiration of the term of this Agreement will have no effect upon Purchase Orders issued pursuant to this Agreement and prior to the expiration date. Obligations of both parties under such Purchase Orders will remain in effect until completion of the work authorized by the respective Purchase Order.

**Section 3. Authorization for Services.** Authorization for performance of professional services by CONSULTANT under this Agreement must be in the form of written Purchase Orders issued and executed by COUNTY and signed by CONSULTANT. A sample Purchase Order is attached as Exhibit B. Each Purchase Order must describe the services required, state the dates

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for commencement and completion of work, and establish the amount and method of payment. The Purchase Orders will be issued under and will incorporate the terms of this Agreement. COUNTY makes no covenant or promise as to the number of available projects or that CONSULTANT will perform any project for COUNTY during the term of this Agreement. COUNTY reserves the right to contract with other parties for the services contemplated by this Agreement when it is determined by COUNTY to be in the best interest of COUNTY to do so.

**Section 4. Time for Completion.** The services to be rendered by CONSULTANT must be commenced as specified in such Purchase Orders as may be issued under this Agreement and must be completed within the time specified in the respective Purchase Order.

**Section 5. Compensation.** COUNTY shall compensate CONSULTANT for the professional services provided for under this Agreement on either a "Fixed Fee" basis or on a "Time Basis Method". The CONSULTANT will be compensated in accordance with the rate schedule attached as Exhibit C.



**Section 6. Reimbursable Expenses.**

(a) If a Purchase Order is issued on a Fixed Fee or Time Basis Method, then reimbursable expenses are in addition to the hourly rates. Reimbursable expenses are subject to the applicable "Fixed Fee," "Not-to-Exceed," or "Limitation of Funds" amount set forth in the Purchase Order. Reimbursable expenses may include actual expenditures made by CONSULTANT, its employees, or its professional associates in the interest of the Project for the expenses listed in the following paragraphs:

(1) COUNTY shall reimburse CONSULTANT for the following costs: travel expenses in connection with the Project based on Sections 112.061(7) and (8), Florida Statutes, or its successor and subject to the limitation listed below. COUNTY is not obligated to reimburse

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CONSULTANT for the costs of meals, travel, vehicle mileage, tolls, and parking for the local employees of CONSULTANT, that is, employees located within fifty (50) miles of the job site.

A. Reimbursement for mileage must be at the rate allowable by the Federal Internal Revenue Service. Reimbursement for local mileage, defined as within a fifty (50) mile radius of the job site, is not allowed.

B. Car rental reimbursement is limited to compact cars for up to two (2) occupants and intermediate cars for more than two (2) occupants.

C. Reimbursement for lodging must be at \$100.00 or the actual expenses for lodging at a "non-resort"-type hotel located in Seminole County, Florida.

D. Meals must not exceed:

1. Breakfast:  
\$6.00 without receipts  
\$10.00 with receipts;
2. Lunch:  
\$11.00 without receipts  
\$13.00 with receipts;
3. Dinner:  
\$19.00 without receipts  
\$27.00 with receipts.

E. Reimbursement for airfare must be based on coach rates.

(2) If authorized in writing in advance by COUNTY, COUNTY shall reimburse the cost of other expenditures made by CONSULTANT in the interest of the Project.

(b) Any reimbursable expenses under this Agreement must be supported by a source document such as a receipt or invoice with the employee's name, project name, and brief explanation of the expense. All reimbursable expenses must be itemized on the invoices.

(c) All reimbursable expenses must be allowable, allocable to the contract, and reasonable, all as solely determined by COUNTY.

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## Section 7. Payment and Billing.

(a) If the Scope of Services required to be performed by a Purchase Order is clearly defined, the Purchase Order will be issued on a Fixed Fee Basis. CONSULTANT shall perform all work required by the Purchase Order, but in no event may CONSULTANT be paid more than the negotiated Fixed Fee amount stated in the Purchase Order.

(b) If the Scope of Services is not clearly defined, the Purchase Order may be issued on a Time Basis Method and contain a Not-to-Exceed amount. If a Not-to-Exceed amount is provided, CONSULTANT shall perform all work required by the Purchase Order, but in no event may CONSULTANT be paid more than the Not-to-Exceed amount specified in the applicable Purchase Order.

(c) If the Scope of Services is not clearly defined, the Purchase Order may be issued on a Time Basis Method and contain a Limitation of Funds amount. CONSULTANT is not authorized to exceed that amount without the prior written approval of COUNTY. This approval, if provided by COUNTY, must indicate a new Limitation of Funds amount. CONSULTANT shall advise COUNTY whenever CONSULTANT has incurred expenses on any Purchase Order that equals or exceeds eighty percent (80%) of the Limitation of Funds amount.

(d) For Purchase Orders issued on a Fixed Fee Basis, CONSULTANT may invoice the amount due based on the percentage of total Purchase Order services actually performed and completed, but in no event may the invoice amount exceed a percentage of the Fixed Fee amount equal to a percentage of the total services actually completed. COUNTY shall pay CONSULTANT ninety percent (90%) of the approved amount on Purchase Orders that are One Hundred Thousand and No/100 Dollars (\$100,000.00) and over in value issued on a Fixed Fee Basis. COUNTY shall pay CONSULTANT one hundred percent (100%) of the approved amount


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on Purchase Orders under One Hundred Thousand and No/100 Dollars (\$100,000.00) in value issued on a Fixed Fee Basis.

(e) For Purchase Orders issued on a Time Basis Method with a Not-to-Exceed amount, CONSULTANT may invoice the amount due for actual work hours performed, but in no event may the invoice amount exceed a percentage of the Not-to-Exceed amount equal to a percentage of the total services actually completed. COUNTY shall pay CONSULTANT ninety percent (90%) of the approved amount on Purchase Orders that are One Hundred Thousand and No/100 Dollars (\$100,000.00) and over in value issued on a Time Basis Method with a Not-to-Exceed amount. COUNTY shall pay CONSULTANT one hundred percent (100%) of the approved amount on Purchase Orders under One Hundred Thousand and No/100 Dollars (\$100,000.00) in value issued on a Time Basis Method with a Not-to-Exceed amount.

(f) Each Purchase Order that is ~~One~~  Hundred Thousand and No/100 Dollars (\$100,000.00) and over in value issued on a ~~Fixed-Fee~~ Basis or Time Basis Method with a Not-to-Exceed amount must be treated separately for retainage purposes. If COUNTY determines that work is substantially complete and the amount retained is considered to be in excess, COUNTY may release the retainage or any portion of it at COUNTY's sole and absolute discretion.

(g) For Purchase Orders issued on a Time Basis Method with a Limitation of Funds amount, CONSULTANT may invoice the amount due for services actually performed and completed. COUNTY shall pay CONSULTANT one hundred percent (100%) of the approved amount on Purchase Orders issued on a Time Basis Method with a Limitation of Funds amount.

(h) Submittal instructions for invoices are as follows:

(1) The original invoice must be emailed to:

AP@SeminoleClerk.org

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- (2) The original invoice may also be mailed or delivered to:

Director of County Comptroller's Office  
Seminole County Board of County Commissioners  
P.O. Box 8080  
Sanford, FL 32772-8080

- (3) A copy of the invoice must be sent to:

Seminole County Resource Management Division  
1101 E. 1<sup>st</sup> Street  
Sanford, FL 32771

(i) Upon review and approval of CONSULTANT's invoice, COUNTY shall pay CONSULTANT the approved amount in accordance with the terms as set forth in Chapter 218, Part VII, Florida Statutes.

#### **Section 8. General Terms of Payment and Billing.**

(a) Upon satisfactory completion of work required under this Agreement and upon acceptance of the work by COUNTY, CONSULTANT may invoice COUNTY for the full amount of compensation provided for under the terms of this Agreement and less any amount already paid by COUNTY. COUNTY shall pay CONSULTANT within thirty (30) days of receipt of a proper invoice.

(b) COUNTY may perform or have performed an audit of the records of CONSULTANT at any time during the term of this Agreement and after final payment to support final payment under this Agreement. Audits may be performed at a time mutually agreeable to CONSULTANT and COUNTY. Total compensation to CONSULTANT may be determined subsequent to an audit as provided for in this Section and the total compensation so determined will be used to calculate final payment to CONSULTANT. Performance of this audit will not delay final payment as provided by subsection (a) of this Section.

(c) In addition to the above, if Federal funds are used for any work under the Agreement, the Department of Housing and Urban Development, the Comptroller General of the

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United States, or any of their duly authorized representatives must have access to any books, documents, papers, and records of CONSULTANT that are directly pertinent to work performed under this Agreement for purposes of making audit, examination, excerpts, and transcriptions.

(d) CONSULTANT shall maintain all books, documents, papers, accounting records, and other evidence pertaining to work performed under this Agreement in such a manner as will readily conform to the terms of this Agreement. CONSULTANT shall make such materials available at CONSULTANT's office at all reasonable times during the term of this Agreement and for five (5) years from the date of final payment under this Agreement for audit or inspection as provided for in subsections (b) and (c) of this Section.

(e) In the event any audit or inspection conducted after final payment, but within the period provided in paragraph (d) of this Section, reveals any overpayment by COUNTY under the terms of the Agreement, CONSULTANT shall refund such overpayment to COUNTY within thirty (30) days of notice by COUNTY.



#### **Section 9. Responsibilities of CONSULTANT.**

(a) CONSULTANT is responsible for the professional quality, technical accuracy, competence, methodology, accuracy, and the coordination of all of the following, which are listed for illustration purposes and not as a limitation: documents, analysis, reports, data, plans, plats, maps, surveys, specifications, and any and all other services of whatever type or nature provided by CONSULTANT under this Agreement. CONSULTANT shall correct or revise, without additional compensation, any errors or deficiencies in CONSULTANT's plans, analysis, data, reports, designs, drawings, specifications and any and all other services of whatever type or nature.

(b) COUNTY's review of, approval and acceptance of, or payment for the materials or services required under this Agreement does not operate as a waiver of any rights under this Agreement, or of any cause of action arising out of the performance of this Agreement.

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CONSULTANT is and will remain liable to COUNTY, in accordance with applicable law, for all damages to COUNTY caused by CONSULTANT's performance of any services or provision of any materials under this Agreement.

**Section 10. Ownership of Documents.** All deliverable analysis, reference data, survey data, plans, reports, and any other form of written instrument or document that may result from CONSULTANT's services or have been created during the course of CONSULTANT's performance under this Agreement will become the property of COUNTY after final payment is made to CONSULTANT.

**Section 11. Termination.**

(a) By written notice to CONSULTANT, COUNTY may terminate this Agreement or any Purchase Order issued under this Agreement, in whole or in part, at any time, either for COUNTY's convenience or because of the failure of CONSULTANT to fulfill its obligations under this Agreement. Upon receipt of such notice:

(1) CONSULTANT shall immediately discontinue all services affected unless the notice directs otherwise; and

(2) CONSULTANT shall deliver to COUNTY all data, drawings, specifications, reports, estimates, summaries, and any and all such other information and materials of whatever type or nature as may have been accumulated by CONSULTANT in performing this Agreement, whether completed or in process.

(b) If the termination is for the convenience of COUNTY, CONSULTANT will be paid compensation for services performed to the date of termination. If this Agreement calls for the payment based on a Fixed Fee amount, CONSULTANT will be paid no more than a percentage of the Fixed Fee amount equivalent to the percentage of the completion of work contemplated by this Agreement, as determined solely and conclusively by COUNTY.

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(c) If the termination is due to the failure of CONSULTANT to fulfill its obligations under this Agreement, COUNTY may take over the work and carry it to completion by other agreements or otherwise. In such case, CONSULTANT will be liable to COUNTY for all reasonable additional costs associated with CONSULTANT's failure to fulfill its obligations under this Agreement.

(d) CONSULTANT will not be liable for such additional costs if the failure to perform this Agreement arises out of causes beyond the control and without the fault or negligence of CONSULTANT. CONSULTANT will be responsible and liable for the actions of its subcontractors, agents, employees, persons, and entities of a similar type or nature. Matters beyond the fault or negligence of CONSULTANT include, but are not limited to, acts of God or of the public enemy, acts of COUNTY in either its sovereign or contractual capacity, fires, floods, epidemics, quarantine restrictions, strikes, freight embargoes, and unusually severe weather, but, in every case, the failure to perform must be beyond the control and without the fault or negligence of CONSULTANT.

(e) If after notice of termination for CONSULTANT's failure to fulfill its obligations under this Agreement, it is determined that CONSULTANT did not so fail, the termination will be conclusively deemed to have been effected for the convenience of COUNTY. In such event, adjustment in the Agreement price will be made as provided in subsection (b) of this Section.

(f) The rights and remedies of COUNTY provided for in this Section are in addition and supplemental to any and all other rights and remedies provided by law or under this Agreement.

**Section 12. Conflict with Contract Documents.** Wherever the terms of this Agreement conflict with any Purchase Order issued pursuant to it or any other contract documents, including proposals submitted by CONSULTANT, this Agreement will prevail. For the avoidance of doubt,

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proposals and any other documents submitted by CONSULTANT are not incorporated into this Agreement, unless expressly stated otherwise.

**Section 13. Equal Opportunity Employment.** CONSULTANT shall not discriminate against any employee or applicant for employment for work under this Agreement because of race, color, religion, sex, age, national origin, or disability. CONSULTANT shall take steps to ensure that applicants are employed and employees are treated during employment without regard to race, color, religion, sex, age, national origin, or disability. This provision includes, but is not limited to the following: employment, upgrading, demotion or transfer; recruitment advertising; layoff or termination; rates of pay or other forms of compensation; and selection for training, including apprenticeship.

**Section 14. No Contingent Fees.** CONSULTANT warrants that it has not employed or retained any company or persons, other than a bona fide employee working solely for CONSULTANT, to solicit or secure this Agreement and that CONSULTANT has not paid or agreed to pay any persons, company, corporation, individual, or firm, other than a bona fide employee working solely for CONSULTANT, any fee, commission, percentage, gift, or other consideration contingent upon or resulting from the award or making of this Agreement. For the breach or violation of this provision, COUNTY has the right to terminate this Agreement, at its sole discretion and without liability, and to deduct from the Agreement price or otherwise recover the full amount of such fee, commission, percentage, gift, or consideration.

**Section 15. Conflict of Interest.**

(a) CONSULTANT shall not engage in any action that would create a conflict of interest in the performance of its obligations pursuant to this Agreement with COUNTY or violate or cause others to violate the provisions of Chapter 112, Part III, Florida Statutes, relating to ethics in government.

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(b) CONSULTANT hereby certifies that no officer, agent, or employee of COUNTY has any material interest (as defined in Section 112.312(15), Florida Statutes, as over 5%), either directly or indirectly, in the business of CONSULTANT to be conducted under this Agreement and that no such person will have any such interest at any time during the term of this Agreement.

**Section 16. Assignment.** Neither this Agreement nor any interest in it may be assigned, transferred, or otherwise encumbered under any circumstances by either party without prior written consent of the other party and only by a document of equal dignity with this Agreement.

**Section 17. Subcontractors.** CONSULTANT shall first secure the prior written approval of COUNTY before engaging or contracting for the services of any subcontractors under this Agreement. CONSULTANT will remain fully responsible to COUNTY for the services of any subcontractors under this Agreement.

**Section 18. Indemnification of COUNTY.** To the fullest extent permitted by law, CONSULTANT shall hold harmless, release,  and indemnify COUNTY, its commissioners, officers, employees, and agents from any and all claims, losses, damages, costs, attorney fees, and lawsuits for damages arising from, allegedly arising from, or related to CONSULTANT's provision of materials or services under this Agreement caused by CONSULTANT's negligent or intentionally wrongful act or omission in the performance of this Agreement.

**Section 19. Insurance.**

(a) **General.** CONSULTANT shall procure and maintain insurance required under this Section at CONSULTANT's own cost.


(1) CONSULTANT shall provide COUNTY with a Certificate of Insurance on a current ACORD Form signed by an authorized representative of the insurer evidencing the insurance required by this Section (Professional Liability, Workers' Compensation/Employer's Liability, Commercial General Liability, and Business Auto). **The Certificate must have the**

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**Agreement number for this Agreement clearly marked on its face.** COUNTY, its officials, officers, and employees must be named additional insureds under the Commercial General Liability, Umbrella Liability, and Business Auto policies. If the policy provides for a blanket additional insured coverage, CONSULTANT shall provide a copy of the section of the policy along with the Certificate of Insurance. If the coverage does not exist, the policy must be endorsed to include the named additional insureds as described in this subsection. The Certificate of Insurance must provide that COUNTY will be provided, by policy endorsement, not less than thirty (30) days written notice prior to the cancellation or non-renewal, or by a method acceptable to COUNTY. Until such time as the insurance is no longer required to be maintained by CONSULTANT, CONSULTANT shall provide COUNTY with a renewal or replacement Certificate of Insurance before expiration or replacement of the insurance for which a previous Certificate of Insurance has been provided.

(2) Neither approval by  COUNTY nor failure to disapprove the insurance provided by CONSULTANT will relieve CONSULTANT of its full responsibility for performance of any obligation, including its indemnification of COUNTY, under this Agreement.

(b) Insurance Company Requirements. Insurance companies providing the insurance under this Agreement must meet the following requirements:

(1) Companies issuing policies must be authorized to conduct business in the State of Florida and prove such authorization by maintaining Certificates of Authority or Letters of Eligibility issued to the companies by the Florida Office of Insurance Regulation. Alternatively, policies required by this Agreement for Workers' Compensation/Employer's Liability, may be those authorized as a group self-insurer by Section 624.4621, Florida Statutes.

(2) In addition, such companies must have and maintain, at a minimum, a Best's Rating of "A-" and a minimum Financial Size Category of "VII" according to A.M. Best Company.

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(3) If, during the period that an insurance company is providing the insurance coverage required by this Agreement, an insurance company (i) loses its Certificate of Authority, or (ii) fails to maintain the requisite Best's Rating and Financial Size Category, the CONSULTANT shall immediately notify COUNTY as soon as CONSULTANT has knowledge of any such circumstance and immediately replace the insurance coverage provided by the insurance company with a different insurance company meeting the requirements of this Agreement. Until such time as CONSULTANT has replaced the unacceptable insurer with an insurer acceptable to COUNTY, CONSULTANT will be deemed to be in default of this Agreement.

(c) Specifications. Without limiting any of the other obligations or liability of CONSULTANT, CONSULTANT shall procure, maintain, and keep in force amounts and types of insurance conforming to the minimum requirements set forth in this subsection, at CONSULTANT's sole expense. Except as otherwise specified in this Agreement, the insurance will become effective upon execution of this Agreement by CONSULTANT and must be maintained in force until the expiration of this Agreement's term or the expiration of all Orders issued under this Agreement, whichever comes last. Failure by CONSULTANT to maintain this required insurance coverage within the stated period will constitute a material breach of this Agreement, for which COUNTY may immediately terminate this Agreement. The amounts and types of insurance must conform to the following minimum requirements:

(1) Workers' Compensation/Employer's Liability.

(A) CONSULTANT's insurance must cover it for liability that would be covered by the latest edition of the standard Workers' Compensation policy as filed for use in Florida by the National Council on Compensation Insurance without restrictive endorsements. The minimum required limits to be provided by CONSULTANT are outlined in subsection (C) below.

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In addition to coverage for the Florida Workers' Compensation Act, where appropriate, coverage must be included for the United States Longshoremen and Harbor Worker's Compensation Act, Federal Employee's Liability Act, and any other applicable Federal or State law.

(B) Subject to the restrictions of coverage found in the standard Workers' Compensation policy, there will be no maximum limit on the amount of coverage for liability imposed by the Florida Workers' Compensation Act, the United States Longshoremen's and Harbor Worker's Compensation Act, or any other coverage customarily insured under Part One of the standard Workers' Compensation policy.

(C) The minimum amount of coverage under Part Two of the standard Workers' Compensation policy is required to be the following:

\$500,000.00	(Each Accident)
\$500,000.00	(Disease-Policy Limit)
\$500,000.00	(Disease-Each Employee)

(2) Commercial General Liability.

(A) CONSULTANT's insurance must cover it for those sources of liability that would be covered by the latest edition of the standard Commercial General Liability Coverage Form (ISO Form CG 00 01), as filed for use in the State of Florida by the Insurance Services Office. Coverage must not contain any endorsements excluding or limiting Products/Completed Operations, Contractual Liability, or Separation of Insureds.

(B) CONSULTANT shall maintain these minimum insurance limits:

General Aggregate	Two Times (2x) the Each Occurrence Limit
Personal & Advertising	\$1,000,000.00
Injury Limit	
Each Occurrence Limit	\$1,000,000.00

(3) Professional Liability Insurance. CONSULTANT shall carry Professional Liability Insurance with limits of not less than One Million and No/100 Dollars (\$1,000,000.00).

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(4) Business Auto Policy.

(A) CONSULTANT's insurance must cover CONSULTANT for those sources of liability which would be covered by Section II of the latest edition of the standard Business Auto Policy (ISO Form CA 00 01), as filed for use in the State of Florida by the Insurance Services Office. Coverage must include owned, non-owned, and hired autos or any auto used by CONSULTANT. In the event CONSULTANT does not own automobiles, CONSULTANT shall maintain coverage for hired and non-owned auto liability for autos used by CONSULTANT, which may be satisfied by way of endorsement to the Commercial General Liability policy or separate Business Auto Liability policy. If the contract involves operations governed by Sections 29 or 30 of the Motor Carrier Act of 1980, endorsement MCS-90 is required.

(B) The minimum limits to be maintained by CONSULTANT must be per-accident combined single limit for bodily injury liability and property damage liability.

(C) The minimum amount of coverage under the Business Auto Policy is required to be the following:

Combined Single Limit	\$1,000,000.00
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(d) Coverage. The insurance provided by CONSULTANT pursuant to this Agreement must apply on a primary and non-contributory basis, and any other insurance or self-insurance maintained by COUNTY or COUNTY's officials, officers, or employees must be in excess of and not contributing to the insurance provided by or on behalf of CONSULTANT.

(e) Occurrence Basis. The Workers' Compensation policy, the Commercial General Liability, and the Umbrella policy required by this Agreement must be provided on an occurrence rather than a claims-made basis. The Professional Liability insurance policy may be on an occurrence basis or claims-made basis. If a claims-made basis, the coverage must respond to all

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claims reported within three (3) years following the period for which coverage is required and which would have been covered had the coverage been on an occurrence basis.

(f) Obligations. Compliance with the foregoing insurance requirements will not relieve CONSULTANT, its employees, or its agents of liability from any obligation under this Section or any other Section of this Agreement.

## **Section 20. Dispute Resolution.**

(a) In the event of a dispute related to any performance or payment obligation arising under this Agreement, the parties shall exhaust COUNTY administrative dispute resolution procedures prior to filing a lawsuit or otherwise pursuing legal remedies. COUNTY administrative dispute resolution procedures for proper invoice and payment disputes are set forth in Section 22.15, "Prompt Payment Procedures", Seminole County Administrative Code. COUNTY administrative dispute resolution procedures for contract claims related to this Agreement, other than for proper invoice and payment disputes, are set forth in Section 3.5541, "Contract Claims", Seminole County Administrative Code.

(b) In any lawsuit or legal proceeding arising under this Agreement, CONSULTANT hereby waives any claim or defense based on facts or evidentiary materials that were not presented for consideration in COUNTY administrative dispute resolution procedures set forth in subsection (a) above of which CONSULTANT had knowledge and failed to present during COUNTY administrative dispute resolution procedures.

(c) In the event that COUNTY administrative dispute resolution procedures are exhausted and a lawsuit or legal proceeding is filed, the parties shall exercise commercially reasonable efforts to resolve disputes through voluntary mediation and to select a mutually acceptable mediator. The parties participating in the voluntary mediation shall share the costs of mediation equally.

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## **Section 21. Representatives of COUNTY and CONSULTANT.**

(a) It is recognized that questions in the day to day conduct of performance pursuant to this Agreement may arise. Upon request by CONSULTANT, COUNTY shall designate and advise CONSULTANT in writing of one or more COUNTY employees to whom to address all communications pertaining to the day to day conduct of this Agreement. The designated representative will have the authority to transmit instructions, receive information, and interpret and define COUNTY's policy and decisions pertinent to the work covered by this Agreement.

(b) At all times during the normal work week, CONSULTANT shall designate or appoint one or more representatives of CONSULTANT who are authorized to act on behalf of CONSULTANT and bind CONSULTANT regarding all matters involving the conduct of the performance pursuant to this Agreement, and who will keep COUNTY continually advised of such designation.



**Section 22. All Prior Agreements Superseded.** This Agreement incorporates and includes all prior negotiations, correspondence, conversations, agreements, or understandings applicable to the matters contained in this Agreement, and the parties agree that there are no commitments, agreements, or understandings concerning the subject matter of this Agreement that are not contained or referred to in this Agreement. Accordingly, it is agreed that no deviation from the terms of this Agreement will be predicated upon any prior representations or agreements, whether oral or written.

**Section 23. Modifications, Amendments or Alterations.** No modification, amendment, or alteration in the terms or conditions contained in this Agreement will be effective unless contained in a written amendment executed with the same formality and of equal dignity with this Agreement.

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**Section 24. Independent Contractor.** Nothing in this Agreement is intended or may be construed as, in any manner, creating, or establishing a relationship of co-partners between the parties or as constituting CONSULTANT, including its officers, employees, and agents as an agent, representative, or employee of COUNTY for any purpose or in any manner whatsoever. CONSULTANT is and will remain an independent contractor with respect to all services performed under this Agreement.

**Section 25. Employee Status.** Persons employed by CONSULTANT in the performance of services and functions pursuant to this Agreement will have no claim to pension, workers' compensation, unemployment compensation, civil service, or other employee rights or privileges granted to COUNTY's officers and employees either by operation of law or by COUNTY.

**Section 26. Services Not Provided For.** No claim for services provided by CONSULTANT not specifically provided for in this Agreement will be honored by COUNTY.

**Section 27. Public Records Law.**



(a) CONSULTANT acknowledges COUNTY's obligations under Article 1, Section 24, Florida Constitution and Chapter 119, Florida Statutes, to release public records to members of the public upon request. CONSULTANT acknowledges that COUNTY is required to comply with Article 1, Section 24, Florida Constitution and Chapter 119, Florida Statutes, in the handling of the materials created under this Agreement and this statute controls over the terms of this Agreement. Upon COUNTY's request, CONSULTANT shall provide COUNTY with all requested public records in CONSULTANT's possession, or shall allow COUNTY to inspect or copy the requested records within a reasonable time and at a cost that does not exceed costs as provided under Chapter 119, Florida Statutes.

(b) CONSULTANT specifically acknowledges its obligations to comply with Section 119.0701, Florida Statutes, with regard to public records and shall perform the following:

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(1) CONSULTANT shall keep and maintain public records that ordinarily and necessarily would be required by COUNTY in order to perform the services required under this Agreement.

(2) CONSULTANT shall provide COUNTY with access to public records on the same terms and conditions that COUNTY would provide the records and at a cost that does not exceed the cost provided in Chapter 119, Florida Statutes, or as otherwise provided by law.

(3) CONSULTANT shall ensure public records that are exempt or confidential and exempt from public records disclosure requirements are not disclosed, except as authorized by law.

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

(d) Failure to comply with this Section will be deemed a material breach of this Agreement for which COUNTY may terminate this Agreement immediately upon written notice to CONSULTANT. CONSULTANT may also be subject to statutory penalties as set forth in Section 119.10, Florida Statutes.

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(e) IF CONSULTANT HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO CONSULTANT'S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS CONTRACT, CONSULTANT MAY CONTACT THE CUSTODIAN OF PUBLIC RECORDS, THE SEMINOLE COUNTY PURCHASING AND CONTRACTS MANAGER, AT 407-665-7116, PURCH@SEMINOLECOUNTYFL.GOV, PURCHASING AND CONTRACTS DIVISION, 1301 E. SECOND STREET, SANFORD, FL 32771.

**Section 28. Governing Law, Jurisdiction, and Venue.** The laws of the State of Florida govern the validity, enforcement, and interpretation of this Agreement. The sole jurisdiction and venue for any legal action in connection with this Agreement will be in the courts of Seminole County, Florida.

**Section 29. Compliance with Laws and Regulations.** In providing all services pursuant to this Agreement, CONSULTANT shall abide by all statutes, ordinances, rules, and regulations pertaining to or regulating the provision of such services, including those now in effect and subsequently adopted. Any violation of these statutes, ordinances, rules, or regulations will constitute a material breach of this Agreement and will entitle COUNTY to terminate this Agreement immediately upon delivery of written notice of termination to CONSULTANT.

**Section 30. Patents and Royalties.** Unless otherwise provided, CONSULTANT is solely responsible for obtaining the right to use any patented or copyrighted materials in the performance of this Agreement. CONSULTANT, without exception, shall indemnify and save harmless COUNTY and its employees from liability of any nature or kind, including costs and expenses for

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or on account of any copyrighted, patented, or unpatented invention, process, or article manufactured or supplied by CONSULTANT. In the event of any claim against COUNTY of copyright or patent infringement, COUNTY shall promptly provide written notification to CONSULTANT. If such a claim is made CONSULTANT shall use its best efforts to promptly purchase for COUNTY the legitimate version of any infringing products or services or procure a license from the patent or copyright holder at no cost to COUNTY that will allow continued use of the service or product. If none of these alternatives are reasonably available, COUNTY shall return the article on request to CONSULTANT and receive reimbursement, if any, as may be determined by a court of competent jurisdiction.

**Section 31. Notices.** Whenever either party desires to give notice to the other, it must be given by written notice sent by certified United States mail, return receipt requested addressed to the party for whom it is intended at the place last specified and the place for giving of notice will remain such until it has been changed by written notice in compliance with the provisions of this Section. For the present, the parties designate the following as the respective places for giving of notice:

**For COUNTY:**

Seminole County Resource Management Division  
1101 E. 1<sup>st</sup> Street  
Sanford, FL 32771

**With a copy to:**

Seminole County Purchasing & Contracts Division  
1301 E. Second Street  
Sanford, FL 32771

**For CONSULTANT:**

PFM Financial Advisors, LLC  
200 S. Orange Avenue, Suite 760  
Orlando, FL 32801  
Attention: James Glover, Managing Director

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**Section 32. Rights At Law Retained.** The rights and remedies of COUNTY provided under this Agreement are in addition to any other rights and remedies provided by law.

**Section 33. Headings and Captions.** All headings and captions contained in this Agreement are provided for convenience only, do not constitute a part of this Agreement, and may not be used to define, describe, interpret or construe any provision of this Agreement.

**Section 34. E-Verify System Registration.**

(a) CONSULTANT must register with and use the E-Verify system to verify the work authorization status of all new employees prior to entering into this Agreement with COUNTY. If COUNTY provides written approval to CONSULTANT for engaging with or contracting for the services of any subcontractors under this Agreement, CONSULTANT must require certification from the subcontractor that at the time of certification, the subcontractor does not employ, contract, or subcontract with an unauthorized alien.  CONSULTANT must maintain a copy of the foregoing certification from the subcontractor for the duration of the agreement with the subcontractor.

(b) If COUNTY has a good faith belief that CONSULTANT has knowingly violated this Section, COUNTY shall terminate this Agreement. If COUNTY terminates this Agreement with CONSULTANT, CONTRACTOR may not be awarded a public contract for at least one (1) year after the date on which this Agreement is terminated. If COUNTY has a good faith belief that a subcontractor knowingly violated this Section, but CONSULTANT otherwise complied with this Section, COUNTY must promptly notify CONSULTANT and order CONSULTANT to immediately terminate its agreement with the subcontractor.

(c) CONSULTANT shall execute and return the Affidavit of E-Verify Requirements Compliance, attached to this Agreement as Exhibit D, to COUNTY.

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### Section 35. Registered Municipal Advisor; Required Disclosures.

(a) CONSULTANT is a registered municipal advisor with the Securities and Exchange Commission (the "SEC") and the Municipal Securities Rulemaking Board (the "MSRB"); pursuant to the Securities Exchange Act of 1934 Rule 15Ba1-2. If COUNTY has designated CONSULTANT as its independent registered municipal advisor ("IRMA") for purposes of SEC Rule 15Ba1-1(d)(3)(vi) (the "IRMA exemption"), then services provided pursuant to such designation will be the services described in Exhibit A to this Agreement, the Scope of Services, subject to any agreed upon limitations. Verification of independence (as is required under the IRMA exemption) will be the responsibility of such third party seeking to rely on such IRMA exemption. CONSULTANT has the right to review and approve in advance any representation of CONSULTANT's role as IRMA to COUNTY.

(b) 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 CONSULTANT's Disclosure Statement delivered to COUNTY prior to or together with this Agreement.

**Section 36. Information to be Furnished to CONSULTANT.** 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 Agreement ("Data") must be furnished to PFM. PFM may rely on the Data in connection with its provision of the services under this Agreement and the provider of such Data will remain solely responsible for the adequacy, accuracy, and completeness of such Data.

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IN WITNESS WHEREOF, the parties have made and executed this Agreement for the purposes stated above.

PFM FINANCIAL ADVISORS, LLC

Laura de

Witness

LAURA HOWE

Print Name

David Moore

Witness

David Moore

Print Name

By:

James Glover

JAMES GLOVER, Managing Director

Date:

12-9-21

*[Balance of this page intentionally blank; signatory page continues on page 26.]*



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**Certified Copy - Grant Maloy**  
Clerk of the Circuit Court and Comptroller  
Seminole County, Florida



Seminole County Clerk of the Circuit Court and Comptroller  
eCertified at 12/20/2021 10:52:13 -05:00  
eCertified Id: F3A5-ABLC-3AET  
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## SEMINOLE COUNTY, FLORIDA

*Samantha Hopkins*  
 Witness  
*Samantha Hopkins*  
 Print Name

*Erin Nichols*  
 Witness  
*Erin Nichols*  
 Print Name

By: *[Signature]*  
 MARKLY JEAN-CHARLES,  
 Purchasing and Contracts Division Manager

Date: 12/14/2021

For the use and reliance of  
 Seminole County only.

As authorized for execution by the Board of  
 County Commissioners at its Aug. 24,  
 2021, regular meeting.

Approved as to form and  
 legal sufficiency.

*David G. Shields*  
 County Attorney

DGS/lpk  
 4/20/21 9/2/21, 12/2/21

T:\Users\Legal Secretary CSB\Purchasing 2021\RFP-604124 (PFM).docx



Attachments:

- Exhibit A – Scope of Services
- Exhibit B – Sample Purchase Order
- Exhibit C – Contract Pricing
- Exhibit D - E-Verify Requirements Compliance

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## Exhibit A Scope of Services

The CONSULTANT shall provide financial advisory services for general and special obligation debt transactions related to the issuance of bonds, bank loans, notes, certificates or other financial instruments as well as on-going financial advisory services. The CONSULTANT will assist in researching and evaluating financing plans and strategies to meet capital improvement program needs at acceptable costs; making recommendations in financing transactions; and representing the COUNTY's interest in financial market deals. Financial advisory services shall include, but are not limited to, the following:

### A. Debt Issue Development and Sales Services

The CONSULTANT shall perform the following financial advisory services for debt offerings when authorized by the COUNTY:

#### 1. Bond Planning and Development Phase

- a. Assist in the preparation and analysis of feasibility studies in cooperation with County officials and administrative staff, the Clerk, bond attorneys, consultant engineers and other professionals as authorized by the COUNTY.
- b. Review of existing debt structure and financial resources to determine available borrowing capacity and the desirability of refinancing any of the COUNTY's existing debt.
- c. Analyze financing options to determine the best methods of strengthening marketability consistent with current economic and capital market conditions, including rendering advice as to the use of competitive or negotiated sale marketing.
- d. Perform a comprehensive analysis to determine the best possible financing plan, including the evaluation of cash flows that may constitute the security for the debt obligation.
- e. Consult with established rating agencies regarding the proposed financing and assist the COUNTY in obtaining the most favorable rating by directing preparation and dissemination of appropriate information; and accompanying COUNTY representatives in meeting with rating agencies. Additionally, analyze the COUNTY's credit rating with respect to standards, national trends, etc., and advise on measures to be taken to improve ratings.
- f. Request, receive and evaluate quotes, when applicable, for municipal bond insurance, determining through discussions with the Senior Managing Underwriter the benefit, if any, of obtaining bond insurance and make recommendation to the COUNTY as to the need for bond insurance.

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- g. Request, receive and evaluate quotes, when applicable, for reserve fund surety and make recommendations to the COUNTY as to the funding of debt service reserve with a surety policy, cash, or letter of credit as necessary.
- h. Assist the COUNTY in selecting the financing team, including underwriters, trustees, paying agents, printers and other services as required.
- i. Assist the COUNTY in selecting a verification agent and coordinate obtaining the verification report for refunding transactions.
- j. Act as liaison with bond counsel and coordinate other professionals providing information in connection with the proposed financing.
- k. Prepare and update schedules (timetables) for each bond issuance and assist the COUNTY in coordinating all meetings and conference calls.
- l. Provide advice and assistance to the COUNTY and to bond counsel as to the preparation of the bond authorizing resolution, ordinance and other proceedings. Assist with validation of bonds, including provision of expert witness testimony, if necessary, through preparation of financial tables and testimony at Board of County Commissioner meetings.
- m. Perform other related services as required for the development of a financing plan.

## 2. Bond Marketing Phase

- a. Provide specific recommendations regarding the necessary provisions and covenants of the bond issuance, including, but not limited to, maturity schedule, interest rates, redemption provisions, security pledges and conditions relating to the issuance of additional bonds.
- b. Advise on the timing and method (competitive or negotiated) of the bond sale, taking into consideration such factors as changing economic conditions, current and projected market trends and other regional bond offerings.
- c. Coordinate with bond counsel the preparation of authorizing resolutions and other documents involved in the sale of the bonds or other financing transactions.
- d. Assist the COUNTY in meeting full disclosure requirements and conforming to suggested guidelines when preparing the Preliminary and Final Official Statement.
- e. Participate in pricing call and advise the COUNTY as to the reasonableness of interest rates, yields and the components of the underwriters spread.

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- f. Provide market information during pricing and structuring of the negotiated bond sales, monitor the market to assist in pricing and monitor the lead underwriter's "book" during the order period. Support COUNTY management in pricing bonds to obtain the best value.
- g. Conduct information meetings as necessary with the investment community, including investment bankers (dealers and dealer banks) and institutional investors (banks, bank holding companies, and insurance companies) to establish bidding interest on the offering.
- h. In the event of a competitive bid, attend the bid opening to assist with the verification and evaluation of bids and recommend the most favorable bid for award.

### 3. Bond Closing Phase

- a. Direct bond-closing details, including coordination with bond counsel in order to ensure delivery in the shortest possible time frame.
- b. Attend all pre-closings and closings, as necessary.
- c. Provide an opinion as to the appropriateness and fairness of each bond issue including an evaluation of the underwriters' performance.
- d. Direct, coordinate, and supervise preparation of the transcript and provide debt service schedules and other information relevant to the completed financing.
- e. Furnish prompt, complete reinvestment analysis for maximum earnings from investing bond proceeds, in addition to assisting staff with establishing schedule for drawdown of funds.
- f. Solicit bids on investment of idle funds, if requested.

### B. Other Bond/Debt Related Services

- a. Coordinate periodic discussions or meetings between the COUNTY, representatives of the rating agencies and major institutional investors.
- b. Advise the COUNTY on proposed and actual changes in tax laws and changes in financial markets that could affect the COUNTY's bond financing plans.
- c. Advise the COUNTY as to industry standards and practices in accordance with applicable Municipal Securities Rulemaking Board (MSRB) and Securities and Exchange Commission (SEC) rules and promulgations, municipal bond disclosure guidelines and state and federal regulations relevant to tax-exempt bond issuance and municipal lending practices. Advise and assist the COUNTY

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in analyzing changes thereto and how the COUNTY might take advantage of potential opportunities and comply with any changes.

- d. In the areas of short-term financing, provide the COUNTY with advice, guidance, evaluation, pricing, and assistance in bond anticipation notes, bank loans, commercial paper and any other financial instrument as necessary, as well as manage/coordinate the request for bids if necessary.
- e. Provide periodic analysis of market conditions both within the State of Florida and nationwide and any potential gains that might be realized from the refunding of outstanding COUNTY bond issues.
- f. Review unsolicited proposals for financial transactions (i.e. refundings or other debt structures) received by the COUNTY from underwriting firms and make recommendations as to their merits.
- g. Be available to the COUNTY to discuss and make recommendations on all financial matters as they relate to incurring COUNTY debt. Be available for meetings with COUNTY staff, the Clerk, and the Board of County Commissioners, as necessary.
- h. Prepare and deliver presentations designed to facilitate an understanding of public sector financing and its implication to the Board of County Commissioners as requested.

#### **C. Other Services**

On an as needed basis, the COUNTY may use a work order to request financial planning and/or advisory services not described in Sections A or B above. Such services may include, but are not limited to, the following:

- a. Assist in the non-debt offering areas of financial management as the COUNTY may from time-to-time request.
- b. Analysis of financing alternatives for specified programs or projects.
- c. Development of goals, objectives and criteria to be incorporated in a long range comprehensive debt management system and coordination with the 5 year capital improvement program.
- d. Preparation of a rating agency program or presentation not directly related to the issuance of debt.
- e. Review existing debt structure and financial resources to determine available borrowing capacity and the desirability of refinancing existing debt.

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- f. Provide investment management services such as escrow monitoring and/or restructuring (where appropriate).
- g. Monitor the COUNTY's debt structure and provide innovative or creative ideas for enhancing the COUNTY's position (i.e., improving coverage, reducing debt load, reducing interest rate, removing restrictive covenants, etc.).
- h. Assist the COUNTY in updating the Debt Management Policy and other financial policies.
- i. Perform other related services as required and as it relates to financial planning and general financial advisory services.

The COUNTY reserves the right to select more than one Financial Advisor or to form a financial advisory team. The COUNTY prohibits the selected firm(s) from engaging in activities on behalf of the COUNTY that produce a direct or indirect financial gain for the Financial Advisor(s), other than the agreed upon compensation without the informed written consent from the COUNTY.

The COUNTY also prohibits the Financial Advisor(s) from either serving as underwriter for the COUNTY during the term of the agreement resulting from this RFP or resigning to serve as underwriter.

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**Certified Copy - Grant Maloy**  
Clerk of the Circuit Court and Comptroller  
Seminole County, Florida



Seminole County Clerk of the Circuit Court and Comptroller

eCertified at 12/20/2021 10:52:13 -05:00

eCertified Id: F3A5-ABLC-3AET

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## EXHIBIT B - SAMPLE

ORDER NUMBER: 48148

FLORIDA SALES: 85-8013708974C-0  
FEDERAL SALES/USE: 59-6000856

Board of County Commissioners  
PURCHASE ORDER

ALL PACKING SLIPS INVOICES AND CORRESPONDENCE  
MUST REFER TO THIS ORDER NUMBER

S  
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ORDER DATE	01/14/2021
REQUISITION	63930 - OR
REQUESTOR	
VENDOR #	409286
ANALYST	

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**SUBMIT ALL INVOICES TO:**  
**AP@seminoleclerk.org**  
**Seminole Count Clerk & Comptroller**  
**POST OFFICE BOX 8080**  
**SANFORD, FL 32772**  
Accts. Payable Inquiries - Phone (407) 665  
7656

ORDER  
INQUIRIES

ITEM #	QTY	UNIT	ITEM DESCRIPTION	UNIT PRICE	EXTENDED PRICE
1.00		EA		0.00	

THIS ORDER IS SUBJECT TO THE TERMS & CONDITIONS  
ON THE REVERSE SIDE OF THIS ORDER.

TOTAL AMOUNT

26,384.00

**PURCHASING AND CONTRACT DIVISION**  
1301 EAST SECOND STREET  
SANFORD FLORIDA 32771  
PHONE (407) 665-7116 / FAX (407) 665-7956

AUTHORIZED SIGNATURE FOR THE SEMINOLE COUNTY BOARD OF COUNTY COMMISSIONERS

**Certified Copy - Grant Maloy**  
Clerk of the Circuit Court and Comptroller  
Seminole County, Florida



Seminole County Clerk of the Circuit Court and Comptroller

eCertified at 12/20/2021 10:52:13 -05:00

eCertified Id: F3A5-ABLC-3AET

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**1. Acceptance/Entire Agreement.** This Purchase Order ("PO") is entered into between Seminole County, Florida ("County") and the Supplier referenced herein (individually, referred to as "Party," and collectively, "Parties"). By accepting this PO, Supplier accepts all Terms and Conditions contained herein. This PO, including specifications and drawings, if any, and referenced documents, such as solicitations and responses constitutes the entire agreement between the Parties. Whenever terms and conditions of Main Agreement, if any, conflict with any PO issued pursuant to Main Agreement, Main Agreement will control.

**2. Inspection.** Notwithstanding any prior payment or inspection, all goods/services are subject to inspection/rejection by County at any time, including during manufacture, construction or preparation. To the extent a PO requires a series of performances by Supplier, County reserves right to cancel remainder of PO if goods/services provided during the term of PO are non-conforming or otherwise rejected. Without limiting any rights County may have, County, at its sole option, may require Supplier, at Supplier's expense to: (a) promptly repair or replace any or all rejected goods, or to cure or re-perform any or all rejected services; or (b) refund price of any or all rejected goods or services. All rejected goods will be held for Supplier's prompt inspection at Supplier's risk. Nothing contained in PO will relieve Supplier's obligation of testing, inspection and quality control.

**3. Packing & Shipping.** Unless otherwise specified, all goods must be packed, packaged, marked and prepared for shipment in a manner that is: (a) in accordance with good commercial practice; (b) acceptable to common carriers for shipment at the lowest rate for the particular good; (c) in accordance with local, state, and federal regulations; and (d) protected against weather. Supplier must mark all containers with necessary lifting, handling, shipping information, PO number, date of shipment and the name of the consignee and consignor. An itemized packing sheet must accompany each shipment.

**4. Delivery; Risk of Loss.** All goods are FOB destination, and risk of loss will remain with Supplier until delivery by Supplier and acceptance by County. Goods delivered by Supplier that are damaged, defective, or otherwise fail to conform to PO may be rejected by County or held by County at Supplier's risk and expense. County may charge Supplier for cost(s) to inspect, unpack, repack, store and re-ship rejected goods.

**5. Delivery of Excess Quantities.** If Supplier delivers excess quantities of goods without prior written authorization from County, excess quantities of goods may be returned to Supplier at Supplier's expense.

**6. Time Is of the Essence.** Time is of the essence for delivery of goods/services under PO. Failure to meet delivery schedules or deliver within a reasonable time, as determined by County, entitles County to seek all remedies available at law or in equity. County reserves right to cancel any PO and procure goods/services elsewhere if delivery is not timely. Supplier agrees to reimburse County for all costs incurred in enforcing its rights. Failure of County to cancel PO, acceptance, or payment will not be deemed a waiver of County's right to cancel remainder of PO. Delivery date or time in PO may be extended if Supplier provides a written request in advance of originally scheduled delivery date and time and County agrees to delayed delivery in writing prior to originally scheduled delivery date and time.

**7. Warranties.** Supplier warrants to County that all goods/services covered by PO conform strictly to specifications, drawings or samples specified or furnished by County, and are free from: (a) defects in title; and (b) latent or patent defects in material or workmanship. If no quality is specified by County, Supplier warrants to County that goods/services are of the best grade of their respective kinds, meet or exceed applicable standards for industry represented, are merchantable (as to goods) and are fit for County's particular purpose. Supplier warrants that at the time County accepts the goods/services, the goods/services will have been produced, sold, delivered and furnished in strict compliance with all applicable federal and state laws, regulations, ordinances, rules, labor agreements and working conditions to which goods/services are subject. Supplier warrants the title to goods furnished under PO is valid, transfer of such title to County is rightful and goods are free of any claims or liens of any nature whatsoever, whether rightful or otherwise, of any person, corporation, partnership or association. All applicable manufacturers' warranties must be furnished to County at time of delivery of goods or completion of service. All warranties are cumulative and are in addition to any other express or implied warranties provided by law.

**8. Indemnification.** To the fullest extent permitted by law, Supplier assumes any and all liability for damages, breach of PO, loss or injury of any kind or nature whatsoever to persons or property caused by, resulting from or related to the goods/services provided under PO. To the fullest extent permitted by law, Supplier shall indemnify and hold harmless County, its commissioners, officers, employees and agents from and against any and all claims, damages, demands, lawsuits, losses, costs and expenses, including attorneys' fees, patent, copyright or trademark infringement, judgments, decrees of whatsoever nature which County may incur as a result of claims, demands, lawsuits or causes of action of any kind or nature arising from, caused by or related to goods/services furnished by Supplier, its officers, employees, agents, partners, principals or subcontractors. Remedies afforded to County by this section are cumulative with and in no way affect any other legal remedy County may have under PO or at law. Supplier's

obligations under PO must not be limited by any insurance coverage or by any provision in or exclusion or omission from any policy of insurance.

**9. Insurance.** Supplier, at its sole expense, shall maintain insurance coverage acceptable to County. All policies must name County as an additional insured. All Insurance Certificates must be provided to the Purchasing and Contracts Division within ten (10) days of request. Supplier shall notify County, in writing, of any cancellation, material change, or alteration to Supplier's Certificate of Insurance.

**10. Modifications.** PO may be modified or rescinded in writing by County.

**11. Material Safety Data Sheets.** At time of delivery, Supplier agrees to provide County with a current Material Safety Data Sheet for any hazardous chemicals or toxic substances, as required by law.

**12. Pricing.** Supplier agrees that pricing included on PO shall remain firm through and until delivery of goods and/or completion of services, unless otherwise agreed to by the Parties in writing.

**13. Invoicing & Payment.** After delivery of goods/services by Supplier and acceptance by the County, the Supplier must electronically submit an original invoice via email to [AP@seminoleclerk.org](mailto:AP@seminoleclerk.org) or may mail the invoice, if electronic invoice is not available, to: Seminole County Clerk of the Circuit Court and Comptroller, P.O. Box 8080, Sanford, Florida 32772. Invoices must be billed at pricing stipulated on PO and must include the County's Purchase Order Number. Thereafter, all payments and interest on any late payments will be paid in compliance with Florida Prompt Payment Act, §218.70, Florida Statutes.

**14. Taxes.** County is exempt from Florida sales tax, federal taxes on transportation charges and any federal excise tax. County will not reimburse Supplier for taxes paid.

**15. Termination.** County may terminate PO, in whole or in part, at any time, either for County's convenience or because of Supplier's failure to fulfill its obligations under PO, by written notice to Supplier. Upon receipt of written notice, Supplier must discontinue all deliveries affected unless written notice directs otherwise. In the event of termination, County will be liable only for materials procured, work completed or services rendered or supplies partially fabricated, within the authorization of PO. In no event will County be liable for incidental or consequential damages by reason of such termination.

**16. Equal Opportunity Employer.** County is an Equal Employment Opportunity ("EEO") employer, and as such, requires all Suppliers to comply with EEO regulations with regards to race, color, religion, sex, national origin, age, disability or genetic information, as may be applicable to Supplier. Any subcontracts entered into, as authorized by County, must make reference to this clause with the same degree of application being encouraged.

**17. Assignment.** Supplier may not assign, transfer, or subcontract PO or any right or obligation under it without County's written consent. Any purported assignment, transfer, or subcontract will be null and void.

**18. Venue & Applicable Law.** The laws of the State of Florida govern validity, enforcement, and interpretation of PO. The sole jurisdiction and venue for any legal action in connection with PO will be in the courts of Seminole County, Florida.

**19. Fiscal Non-Funding.** In the event sufficient budgeted funds are not available for payment to Supplier for a new fiscal period, County shall notify Supplier of such occurrence and PO will terminate on the last day of the current fiscal period without penalty or expense to County.

**20. Public Records.** Supplier acknowledges that PO and any related financial records, audits, reports, plans, correspondence and other documents may be subject to disclosure to members of the public pursuant to Chapter 119, Florida Statutes. Supplier shall maintain all public records and, upon request, provide a copy of requested records or allow records to be inspected within a reasonable time. Supplier shall also ensure that any public records that are exempt or confidential from disclosure are not disclosed except as authorized by law. In event Supplier fails to abide by provisions of Chapter 119, Florida Statutes, County may, without prejudice to any other right or remedy and after giving Supplier seven (7) days written notice, during which period Supplier still fails to allow access to such documents, terminate PO. IF SUPPLIER HAS QUESTIONS REGARDING APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO SUPPLIER'S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO PO, CONTACT CUSTODIAN OF PUBLIC RECORDS AT: 407-665-7116, [PURCH@SEMINOLECOUNTYFL.GOV](mailto:PURCH@SEMINOLECOUNTYFL.GOV), PURCHASING AND CONTRACTS DIVISION, 1301 E. SECOND STREET, SANFORD, FL 32771.

**21. Right to Audit Records.** County will be entitled to audit the books and records of Supplier to the extent that the books and records relate to this PO. Supplier must maintain books and records relating to this PO for a period of three (3) years from the date of final payment under the PO, unless the County authorizes otherwise in writing.

**22. Severability.** If any section, sentence, clause, phrase or portion of PO are, for any reason, held invalid or unconstitutional by any court of competent jurisdiction, such portion will be deemed separate, distinct, and independent and such holding will not affect validity of remaining portion of PO.

**23. Headings & Captions.** All headings and captions contained in PO are provided for convenience only, do not constitute a part of PO, and may not be used to define, describe, interpret or construe any provision of PO.

Rev. 10/2021



**Part 4**  
**Price Proposal**

**PROJECT:** RFP-604124-21/TKH - FINANCIAL ADVISORY SERVICES

**Name of Proposer:** PFM Financial Advisors LLC

**Mailing Address:** 300 S. Orange Avenue, Suite 1170, Orlando, FL 32801

**Street Address:** 300 S. Orange Avenue, Suite 1170

**City/State/Zip:** Orlando, FL 32801

**Phone Number:** ( 407 ) 406-5780 **FAX Number:** ( 407 ) 648-1323

**E-Mail Address:** glover@pfm.com

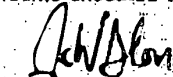
Pursuant to and in compliance with the Request for Proposals, Instructions to Proposers, and the other documents relating thereto, the undersigned Proposer, having familiarized himself with the terms of the Contract Documents, local conditions affecting the performance of the Work, and the cost of the Work at the places where the Work is to be done, hereby proposes and agrees to perform the Work and complete in a workmanlike manner, all of the Work required in connection with the required services, all in strict conformity with the Contract Documents, including Addenda Nos. \_\_\_\_\_ through \_\_\_\_\_ on file at the Purchasing Division for the amount hereinafter set forth.

The undersigned, as Proposer, declares that the only persons or parties interested in this proposal as principals are those named herein; that this proposal is made without collusion with any person, firm or corporation; and he proposes and agrees, if the proposal is accepted, that he/she will execute an Agreement with the COUNTY in the form set forth in the Contract Documents; that he/she will furnish Insurance Certificates, that he is aware that failure to properly comply with the requirements set out in the "Instructions to Proposers" and elsewhere in the Contract Documents may result in a finding that the Proposer is non-responsive.

IN WITNESS WHEREOF, PROPOSER has hereunto executed this FORM this 10th day of June 2021

PFM Financial Advisors LLC

(Name of PROPOSER)



(Signature of person signing FORM)

James Glover

(Printed name of person signing FORM)

Managing Director

(Title of person signing FORM)

RFP-604124-21/TKH Financial Advisory Services

RFP-604124-21/TKH Financial Advisory Services



**Part 4 Continued  
Price Proposal**

**PROJECT: RFP-604124-21/TKH - FINANCIAL ADVISORY SERVICES**

In accordance with the RFP, the undersigned Proposer hereby submits the following for providing Seminole County with the required services. The Proposer certifies this proposal is based upon all terms and conditions as listed in the RFP.

**TIME BASIS METHOD**

<b>CATEGORY/POSITIONS:</b>	<b>HOURLY RATES:</b>
Senior Professional(s)	\$ 210
Professional(s)	\$ 190
Para Professional(s)	\$ 0
Other categories:	\$ N/A

**FEE PER \$1,000.00 BONDS METHOD**

\$ 0.95 per bond	FOR THE FIRST \$ 20,000,000
\$ 0.85 per bond	\$ 20,000,001 - \$40,000,000
\$ 0.75 per bond	\$ 40,000,001 - \$60,000,000
\$ 0.55 per bond	\$ 60,000,001 - \$80,000,000
\$ 0.45 per bond	\$ 80,000,001 - \$100,000,000
\$ 0.25 per bond	FOR AMOUNT OVER \$ 100,000,000

PFM Financial Advisors LLC  
(Name of PROPOSER)

  
(Signature of person signing FORM)

James Glover, Managing Director  
(Printed name of person signing FORM)

RFP-604124-21TKH Financial Advisory Services

RFP-604124-21/TKH Financial Advisory Services





Agreement Name: Financial Advisory ServicesAgreement Number: RFP-604124-21/TKH**AFFIDAVIT OF E-VERIFY REQUIREMENTS COMPLIANCE**

The CONSULTANT/CONTRACTOR agrees to comply with section 448.095, Florida Statutes, and to incorporate in all subcontracts the obligation to comply with section 448.095, Florida Statutes.

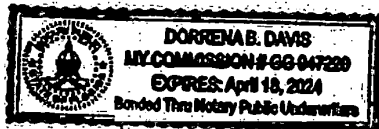
1. The CONSULTANT/CONTRACTOR shall utilize the U.S. Department of Homeland Security's E-Verify system to verify the employment eligibility of all new employees hired by the CONSULTANT during the term of the Agreement and shall expressly require any subcontractors performing work or providing services pursuant to the Agreement 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 Agreement term.
2. That the CONSULTANT/CONTRACTOR understands and agrees that its failure to comply with the verification requirements of Section 448.095, Florida Statutes or its failure to ensure that all employees and subcontractors performing work under Agreement Number RFP-604124-21/TKH are legally authorized to work in the United States and the State of Florida, constitutes a breach of this Agreement for which Seminole County may immediately terminate the Agreement without notice and without penalty. The CONSULTANT/CONTRACTOR further understands and agrees that in the event of such termination, the CONSULTANT/CONTRACTOR shall be liable to the county for any costs incurred by the County as a result of the CONSULTANT'S/CONTRACTOR'S breach. DATED this 9<sup>th</sup> day of December, 2021.

PFM Financial Advisors LLC

Consultant Name

By: [Signature]Print/Type Name: James GloverTitle: Managing DirectorSTATE OF FloridaCOUNTY OF Orange

Sworn to (or affirmed) and subscribed before me by means of ☐ physical presence OR ☐ online notarization, this 9<sup>th</sup> day of December, 2021, by James Glover (Full Name of Affiant).

[Signature]Print/Type Name Dorrena B. Davis

Notary Public in and for the County

and State Aforementioned

My commission expires: April 18, 2024

E-Verify Affidavit  
Revised 5/19/2021

RFP-604124-21/TKH Financial Advisory Services  
RFP-604124-21/TKH Financial Advisory Services

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