

RESOLUTION NO: 1 - 2022

RESOLUTION OF THE COLUMBUS REDEVELOPMENT COMMISSION
TO
ENGAGE SERVICES OF
STIFEL, NICOLAUS & COMPANY
AS FINANCIAL ADVISOR
TO THE REDEVELOPMENT COMMISSION

Comes now the Columbus Department of Redevelopment, more commonly known as the Columbus Redevelopment Commission, and for this Resolution says as follows:

WHEREAS, Indiana Code §36-7-14-1 *et seq.* provides that a community may establish a Department of Redevelopment to be controlled by a Redevelopment Commission; and

WHEREAS, the City of Columbus, through its Common Council, did on August 19, 2003 create the City of Columbus Department of Redevelopment and the City of Columbus Redevelopment Commission ("Redevelopment Commission") by way of Ordinance Number 25, 2003; and

WHEREAS, the Redevelopment Commission has cause to engage the services of a financial advisor; and,

WHEREAS, the Redevelopment Commission desires to retain a financial advisor to work with the Commission on long-term financial planning for each of its six (6) TIF districts, prepare annual budgets, adjustments, track spending, bond management and all other financial duties that the Redevelopment Commission shall need or desire for the period of January 1, 2022 through and including December 31, 2022; and,

WHEREAS, the Redevelopment Commission does desires to engage the services of Stifel, Nicolaus & Company to act as its financial advisor.


NOW, THEREFORE, IT IS RESOLVED:


1. The City of Columbus Redevelopment Commission does hereby engage the services of Stifel, Nicolaus & Company to provide financial services that shall include, but not be limited to, long-term financial planning for each of the Commissions six TIF districts, prepare annual reports, track spending, bond management and prepare financial documents and any and all other matters or actions as requested or assigned by the Redevelopment Commission pursuant to the attached contract for the 2022 calendar year.

2. The contract for services is \$2,000 per month for a NOT TO EXCEED of \$24,000 for calendar year 2022.

3. The City of Columbus Redevelopment Commission does hereby authorize its president to execute the attached contract for financial services for the 2022 calendar year.

Adopted this 24th day of January 2022.



Al Roszczyk, President

Kyle Hendricks, Vice-President

_____, Secretary

STIFEL

December 15, 2021

Heather Pope, Executive Director
Columbus Redevelopment Commission
123 Washington Street
Columbus, Indiana 47201

Re: Engagement Relating to Consulting Services for Columbus Redevelopment Commission - 2022

Dear Mrs. Pope:

This Consulting Services Engagement Agreement ("Agreement") is effective as of the 1st Day of January, 2022, by and between the City of Columbus, Indiana Redevelopment Commission ("CRC"), located at 123 Washington Street, Columbus, Indiana 47201, and Stifel, Nicolaus & Company, Incorporated ("Stifel"), located at 412 6th Street, Columbus, Indiana 47201.

PURPOSE: CRC has identified ongoing consulting services involving the analysis of and preparation of its monthly financial report, ad hoc Tax Increment Financing ("TIF") analysis, general redevelopment consulting, the preparation of State mandated annual reports, and attendance at a limited number of public meetings covering annual reporting requirements. CRC desires to retain Stifel as its consultant to provide CRC with certain consulting services and assistance described herein (the "Consulting Services") in connection with ongoing operations and responsibilities of CRC.

CONSIDERATION: Consideration for this Agreement includes the services, compensation, and mutual exchange of promises of the parties specified herein.

SPECIFIC PROVISIONS

The provisions of the above "Purpose" section shall be material and binding upon the parties to this Agreement.

1. Stifel's Obligations. Stifel shall provide the CRC with the following Consulting Services:
 - A. Review and analyze CRC's current and ongoing financial condition and assist in the preparation and update of its annual and monthly budget and financial reporting obligations, ad hoc TIF analysis, and general redevelopment consulting, as may be approved, adopted, updated and revised by CRC from time to time.
 - B. Assist CRC with the preparation and delivery of annual requirements of applicable State law and regulation, and upon request from the CRC, assist the CRC with timely meeting its budget and financial information filing obligations under applicable State law and regulation..
 - C. Advise the CRC, and others as directed by the CRC, on matters within the scope of this Agreement.

D. Devote and provide appropriate personnel of sufficient knowledge and experience to timely provide Consulting Services to or for the benefit of CRC in a professional and satisfactory manner. Stifel will provide the Consulting Services by its employee, Andrew Lanam, with assistance from other Stifel personnel as may be prudent and warranted.

E. Such additional services as may be mutually agreed upon by CRC and Stifel in writing.

F. It is expressly understood and agreed that this Agreement does not intend, and is not under any circumstances to be construed as requiring Stifel to perform or provide any services which may constitute the practice of law. Stifel is employed in an expert financial capacity only.

2. CRC's Obligations. CRC's obligations shall include the following:

A. Cooperate with Stifel and timely provide Stifel with access to all pertinent information needed and requested for the Consulting Services.

B. Pay Stifel a monthly consulting fee of \$2,000 each month during the Term of this Agreement, commencing with the first monthly payment to be paid by CRC to Stifel in January, 2022, plus Stifel's reasonable out of pocket expenses, including reasonable travel expenses incurred by Stifel if preapproved in writing by CRC or its Redevelopment Director. Stifel understands invoices must be approved at monthly meetings and the exact due date of the payment may be subject to prior board approval.

3. Term. The Term of this Agreement shall commence on January 1, 2022 and shall expire on December 31, 2022. The parties further agree that, notwithstanding the foregoing provisions of this Section 3, this Agreement shall be subject to the early termination provisions set forth in Section 4 below.

4. Termination. Notwithstanding the provisions set forth in Section 3 above, either party shall have the right to terminate this Agreement in full for any reason by providing written notice to the other party at least thirty (30) days prior to the stated termination date. At the termination of this Agreement, in any such manner, CRC shall pay Stifel such compensation earned to the date of such termination, including but not limited to payment for all reasonable out of pocket expenses incurred by Stifel prior to the date of termination, which payment shall be in full satisfaction of all claims against CRC under this Agreement.

5. Additional Engagements. During the Term of this Agreement, if CRC decides to consider or pursue other projects that CRC identifies from time-to-time that are separate and apart from the Projects and the Consulting Services provided under this Agreement, including but not limited to any review or analysis of the CRC's debt or the issuance of municipal securities or structuring of debt through or in conjunction with a municipal securities issue, or any municipal financial product ("Additional Projects"), CRC may engage Stifel to act as its consultant for any of those Additional Projects. In that event, the parties will execute separate written engagement agreements for each of any such Additional Projects. Until such a separate additional agreement is in place, the parties understand and agree that Stifel will not provide any advice or recommendations to CRC regarding any such Additional Projects.

6. Execution. This Agreement may be executed in multiple counterparts and together such counterparts will be deemed an original.

7. Prohibited Activities. The consulting services provided under this agreement will not involve working on any bond transactions or otherwise providing advice on the issuance of municipal securities or municipal financial products. CRC and Stifel recognize that the term "issuance of municipal securities" is defined broadly, so that, for example, advice on continuing disclosure, rating agency presentations, bond or debt funded capital project planning, and defeasances could be considered advice on the issuance of

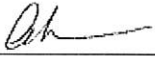
municipal securities. CRC and Stifel also recognize that advice on particular investments would be considered advice on municipal financial products.

Furthermore, in cooperation with the CRC, Stifel will carefully establish the agenda of discussion topics before each meeting to ensure that Stifel is not providing municipal advice on specific bond transactions pursuant to this agreement. If questions or discussion arise around the specific bond transactions, Stifel will be required to stop the discussion. Notwithstanding this provision or other provisions in this agreement, Stifel will be able to address topics separately related to the issuance of municipal securities for the CRC under a separate underwriting or municipal advisor engagement.

8. Conflicts of Interest. Stifel has not identified any potential or actual material conflicts that require disclosure. From time to time, we may serve as your underwriter or municipal advisor, but we do not consider that to be a conflict because this engagement is not related to the issuance of bonds.

Respectfully submitted this 15th day of December, 2021.

Stifel, Nicolaus & Company, Incorporated

By: 

Name: Andrew Lanam Title: Director

Columbus Redevelopment Commission acknowledges the foregoing.
Accepted and Executed

By: 

Name: AL Roszczyk Title: CRC President

Date: 11/24/2022

Under Governor Holcomb's Executive Order No. 20-04 the CRC held a public meeting. This Resolution (1-2022) was unanimously approved as reflected in the minutes