

**ENGAGEMENT AGREEMENT FOR
MUNICIPAL ADVISORY SERVICES**

This Engagement Agreement for Municipal Advisory Services ("Agreement") is made this 27th day of April, 2023, by and between Jackson County, Missouri, by and through its County Legislature ("Legislature") and Stifel, Nicolaus & Co., Inc., located at 4801 Main Street, Ste. 530, Kansas City, MO 64112 ("Stifel").

WITNESSETH:

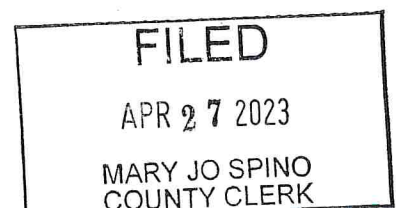
WHEREAS, Jackson County, Missouri (the "County") intends to finance from the proceeds of one or more tax-exempt financing transactions for the County the costs of acquiring real estate for, constructing, improving, furnishing, and equipping a new detention center and related facilities (the "Project"); and

WHEREAS, such related facilities may include, but shall not be limited to, streets and roads, parking lots, signals and signage, storm drainage features, maintenance facilities and equipment, and trucks, vans, and other motor vehicles; and

WHEREAS, the Legislature deems it necessary and appropriate to retain independent financial analysis and advice regarding the terms and conditions of the Project and its financial plan; and

NOW THEREFORE the Legislature hereby engages, retains and continues the services of Stifel for this purpose under the following terms and conditions:

1. **Scope of Stifel's Work.** Stifel will perform the following services for the Legislature during the term of the Engagement:
 - A. Advise the Legislature regarding the financial analysis and debt structuring recommendations for the Project and other related municipal market transactions ("Transactions");
 - B. Advise the Legislature regarding any public or private financing plans or proposals made to the County by the Design/Builder, or other third-parties related to the Project;
 - C. Advise the Legislature regarding bond counsel or underwriters' counsel's preparation of any preliminary and final official statements, offering memoranda, or term sheets for Transactions consistent with all federal and state requirements;
 - D. Coordinate with consultants, accountants, bond counsel, other attorneys and staff in connection with Transactions;
 - E. Advise the Legislature regarding financing time schedules, distribution of documents, preliminary and final official statement printing, wire-transfers of funds, deliveries of bonds, and bonds closings;



- F. Advise the Legislature on the matter of bond rating(s) for any proposed issue and assist, if requested, in the preparation of credit information for submission and presentation to the rating agency(ies);
- G. Advise the Legislature regarding the County's credit strategy, communications with the credit rating agencies, if any, and assist in preparation of materials related to communications with the credit rating agencies related to agency surveillance, as applicable;
- H. If requested, coordinate pre-pricing discussions of bond pricing and structuring, supervise the sale process, and advise on acceptability of offer to purchase bonds by the underwriters;
- I. If requested, assist the Legislature in procuring any appropriate ancillary financing-related products and services including, credit enhancement (e.g., bond insurance), paying agent/registrar/trustee, escrow agent (if applicable) escrow investments, and other such products and services as the Legislature may deem necessary or desirable in connection with any financing;
- J. Attend County Legislative meetings and other County meetings, as requested, with reasonable advance notice; and
- K. Provide such other services as are mutually agreed upon in writing by the Legislature and Stifel, including ongoing monitoring of refinancing as well as other future market opportunities.

2. **County Legislature Obligations.** The Legislature agrees that its staff and consultants will cooperate with Stifel and make available any data in the possession of the County necessary to perform Stifel's financial advisory services described above in the Scope of Work and the regulatory obligations as described in Exhibit A attached.

3. **Regulatory Disclosures.** Section 975 of the Dodd-Frank Wall Street Reform and Consumer Protection Act and the Securities and Exchange Commission's adopted rule commonly known as the "Municipal Advisor Rule" (SEC Rule 15Ba1-1 to 15Ba1-8) ("the Rule") applies to this Engagement. Stifel will be serving as a municipal advisor to the Legislature under the Rule, and this Resolution documents the municipal advisory relationship between Stifel and the Legislature. MSRB Rule G-42 requires that a municipal advisor provide its client with certain written disclosures. The disclosures are set out in the attached Exhibit A.

4. **Compensation.** Stifel's fee for analysis and consulting work under this Engagement will be computed at the following hourly rates and will be paid by the County within thirty (30) days of receipt of an invoice from Stifel, in a total amount not to exceed \$5,000.00 under this engagement:

Hourly rate for: Director and/ or Managing Director	\$350.00
Hourly rate for: Associate/Analyst	\$150.00
Hourly rate for: Administrative	\$75.00

5. **Term.** The Engagement Agreement will commence upon its execution and will continue until December 31, 2023. This Engagement may be terminated at any time by the Legislature, upon 10 business days' prior written notice to such effect to Stifel, or by Stifel upon 10 business days' prior written notice to such effect to the County. In the event the Legislature terminates this Engagement as outlined herein, the County shall compensate Stifel for the professional fees incurred prior to termination.

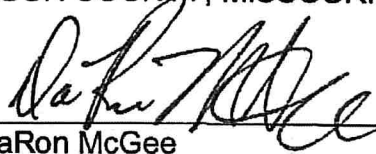
6. **Authority.** The following officers have the authority to direct Stifel's performance of its scope of work under the Engagement: the Chairman and Vice Chairman of the Jackson County Legislature.

IN WITNESS WHEREOF, this Agreement has been executed this 27th day of April, 2023.

APPROVED AS TO FORM:


JACKSON COUNTY, MISSOURI

By: 
Bryan O. Covinsky
County Counselor

By: 
DaRon McGee
Chairman, County Legislature

ATTEST:

STIFEL, NICOLAUS & CO. INC.

By: 
Mary Jo Spino
Clerk of the County Legislature

By: 
Matthew Webster

REVENUE CERTIFICATE

I hereby certify that there is a balance otherwise unencumbered to the credit of the appropriation to which this contract is chargeable, and a cash balance otherwise unencumbered in the treasury to the credit of the fund from which payment is to be made, each sufficient to meet the obligation of **\$5,000.00**, which is hereby authorized.

4-26-2023
Date


Director of Finance and Purchasing
Account No.: 001-0112-56012

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