



## FINANCIAL ADVISORY AGREEMENT

This Financial Advisory Agreement (the "Agreement") is made and entered into by and between ISD Number 709, (Duluth), Minnesota ("Issuer") and PMA Securities, Inc. ("PMA") effective as of the date executed by the Issuer as set forth on the signature page hereof.

### WITNESSETH:

WHEREAS, the Issuer has the authorization and wishes to issue approximately \$23,000,000 to \$35,000,000\* Aid Anticipation Certificates, Series 2012 (the "Certificates") and, in connection with the authorization, sale, issuance and delivery of the Certificates, the Issuer desires to retain the professional services of PMA as financial advisor to advise the Issuer regarding the issuance of the Certificates; and

WHEREAS, PMA is willing to provide its professional services and its facilities as financial advisor in connection with the Certificates authorized by the Issuer during the period in which this Agreement shall be effective.

NOW, THEREFORE, the Issuer and PMA, in consideration of the mutual covenants and agreements herein contained and other good and valuable consideration, do hereby agree as follows:

### SECTION I DESCRIPTION OF SERVICES

Upon the request of an authorized representative of the Issuer, PMA agrees to perform the financial advisory services stated in the following provisions of this Section I; and for having rendered such services, the Issuer agrees to pay to PMA the compensation as provided in Section IV hereof.

A. Analysis. Conduct an analysis of the financial resources of the Issuer to determine the extent of its capacity to issue and service the Certificates contemplated. This analysis will include reviews of initial cash flows as compared with the estimated receipts of revenues which are pledged to secure payment of debt service.

Advise the Issuer on recommendations regarding the Certificates under consideration, including the date of issue, current bond market conditions, and economic data, which might normally be expected to influence interest rates.

Advise the Issuer of current bond market conditions, other related forthcoming bond issues and general information, with economic data, which might normally be expected to influence interest rates or bidding conditions so that the date of sale of the Certificates may be set at a favorable time.

B. Debt Management and Financial Implementation. At the direction of Issuer, PMA shall:

1. Method of Sale. Evaluate the particular financing being contemplated, giving consideration to the complexity, market acceptance, rating, size and structure in order to make a recommendation as to an appropriate method of sale, and:

- a. If the Certificates are to be sold by an advertised competitive sale, PMA will:
  - (1) Supervise the sale of the Certificates;

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\*Preliminary, subject to change.

- (2) Disseminate information to prospective bidders, organize such informational meetings as may be necessary, and facilitate prospective bidders' efforts in making timely submission of proper bids;
- (3) Assist the staff of the Issuer in coordinating the receipt of bids, the safekeeping of good faith checks and the tabulation and comparison of submitted bids; and
- (4) Advise the Issuer regarding the best bid and provide advice regarding acceptance or rejection of the bids.

b. If the Certificates are to be sold by negotiated sale, PMA will:

- (1) Recommend for Issuer's formal approval and acceptance of one or more investment banking firms as managers of an underwriting syndicate for the purpose of negotiating the purchase of the Certificates. In keeping with the provisions of Rule G-23 of the Municipal Securities Rulemaking Board, PMA will not participate in an underwriting syndicate in connection with the negotiated purchase of the Certificates.
- (2) Cooperate with and assist any selected managing underwriter and their counsel in connection with their efforts to prepare any Official Statement or Offering Memorandum. PMA will cooperate with and assist the underwriters in the preparation of a Certificate purchase contract, an underwriter's agreement and other related documents. The costs incurred in such efforts, including the printing of the documents, will be paid in accordance with the terms of the Issuer's agreement with the underwriters, but shall not be or become an obligation of PMA, except to the extent specifically provided otherwise in this Agreement or assumed in writing by PMA.
- (3) Assist the staff of the Issuer in the safekeeping of any good faith checks, to the extent there are any such, and provide a cost comparison, for both expenses and interest which are suggested by the underwriters, to the then current market.
- (4) Advise the Issuer as to the fairness of the price offered by the underwriters.

2. Offering Documents. Coordinate the preparation of the official statement, notice of sale and bidding instructions, official bid form and such other documents as may be required and submit all such documents to the Issuer for examination, approval and certification. Also, PMA shall deliver the final Official Statement to the purchaser of the Bonds in accordance with the Notice of Sale and Bidding Instructions.

3. Credit Ratings. Make recommendations to the Issuer as to the advisability of obtaining a credit rating(s) for the Certificates and, when directed by the Issuer, coordinate the preparation of such information as may be appropriate for submission to the rating agency, or agencies. In those cases where the advisability of personal presentation of information to the rating agency, or agencies, may be indicated, PMA will arrange for such personal presentations, utilizing such composition of representatives from the Issuer as may be finally approved or directed by the Issuer.

4. Trustee, Paying Agent, Registrar. Upon request, counsel with the Issuer in the selection of a Trustee and/or Paying Agent/Registrar for the Certificates, and assist in the negotiation of agreements pertinent to these services and the fees incident thereto.

5. Financial Publications. When appropriate, advise financial publications of the forthcoming sale of the Certificates and provide them with all pertinent information.

6. Bond Counsel. Maintain liaison with Bond Counsel in the preparation of all legal documents pertaining to the authorization, sale and issuance of the Certificates.

7. Changes in Laws. Provide to the Issuer copies of proposed or enacted changes in federal and state laws, rules and regulations having, or expected to have, a significant effect on the municipal bond market of which PMA becomes aware in the ordinary course of its business, it being understood that PMA does not and may not act as an attorney for, or provide legal advice or services to, the Issuer.

## **SECTION II TERM OF AGREEMENT**

This Agreement shall become effective as of the date executed by the Issuer as set forth on the signature page hereof and, unless terminated by either party pursuant to Section III of this Agreement, shall remain in effect until the closing of the Certificates.

## **SECTION III TERMINATION**

This Agreement may be terminated with or without cause by the Issuer or PMA upon the giving of at least thirty (30) days' prior written notice to the other party of its intention to terminate, specifying in such notice the effective date of such termination. In the event of such termination, it is understood and agreed that only the amounts due PMA for services provided and expenses incurred to the date of termination will be due and payable. No penalty will be assessed for termination of this Agreement.

## **SECTION IV COMPENSATION AND EXPENSE REIMBURSEMENT**

The fees due to PMA for the services set forth and described in Section I of this Agreement with respect to the Certificates shall be \$12,000 for a par amount of \$23,000,000 and additional \$750 for each additional \$1,000,000 of Certificates issued. Unless specifically provided otherwise in a separate written agreement between the Issuer and PMA, such fees, together with any other fees as may have been mutually agreed upon and all expenses, for which PMA is entitled to reimbursement, including reimbursement for the county auditor's report, shall become due and payable concurrently with the delivery of the Certificates to the purchaser.

## **SECTION V MISCELLANEOUS**

1. Choice of Law. This Agreement shall be construed and given effect in accordance with the laws of the State of Minnesota.

2. Binding Effect: Assignment. This Agreement shall be binding upon and inure to the benefit of the Issuer and PMA, their respective successors and assigns; provided however, neither party hereto may assign or transfer any of its rights or obligations hereunder without the prior written consent of the other party.

3. Entire Agreement. This instrument contains the entire agreement between the parties relating to the rights herein granted and obligations herein assumed. Any oral or written representations or modifications concerning this Agreement shall be of no force or effect except for a subsequent modification in writing signed by all parties hereto.

PMA Securities, Inc.

ISD Number 709  
(Duluth), Minnesota

By: \_\_\_\_\_

By: Bill Hanson

Steven R. Pumper  
Vice President- MN Office

BILL HANSON  
CFD

By: \_\_\_\_\_

Michael English  
President

Date: 7/20/12



**Essentia Health**

Here with you

## **AGREEMENT FOR THE PROVISION OF SPORTS MEDICINE SERVICES**

This agreement is made effective the 1st day of August, 2012, by and between The Duluth Clinic, Ltd., ("DC"), and Independent School District 709 ("DPS").

### **RECITALS**

- A. DC is a not-for-profit organization whose purposes include advancement of healthcare in the region that it serves.
- B. DPS is a school district which is required to provide professional sports medicine services to its student athletes.
- C. DPS wishes to obtain, and DC wishes to provide, sports medicine services to be provided by one or more DC-employed health care professionals as set forth in this agreement.

### **AGREEMENT**

1. Professional Services. DC-employed physicians and/or other professionals ("Professionals"), as applicable, will provide the services described in Exhibit A ("Services"). Prior to the commencement of this agreement, DC will provide DPS with the name(s) of the professionals ("Professionals") who will provide Services under this agreement. Should there be a change in the Professionals providing services, DC will notify DPS of the intended change. DC will ensure that Professionals perform the Services in compliance with applicable statutes, regulations, and standards of federal, state and other governmental and regulatory bodies having jurisdiction over the Professionals.
2. Schedule. The scheduling of time spent by Professionals in the provision of Services shall be mutually agreed upon by DPS and DC, and time spent providing Services may be unevenly divided among the months, regardless of how payment is scheduled hereunder. If the parties are unable to agree on the scheduling and/or the amount of Services, either party may terminate this agreement as set forth in section 12.
3. Space, Equipment, Staff Services and Supplies. DPS shall make available to Professionals all such space, equipment, staff services and supplies as may be necessary for Professionals to provide the Services hereunder.
4. Further Obligations of DPS. DPS agrees to the obligations set forth in Exhibit B.
5. Payment. DPS shall pay DC the amounts set forth in Exhibit A. DC shall invoice DPS on a monthly basis, and DPS shall pay such invoices within thirty (30) days of receipt. In the event of termination of this agreement for any reason, DPS will promptly make to DC a final payment for all Services rendered through the date of termination.

6. Relationships.

a. Relationship between DC and DPS. The parties to this agreement are at all times performing as independent contractors. Nothing in this agreement shall constitute or be construed as the creation of an employment relationship, partnership, or joint venture between DPS and DC and/or Professionals, or any of their agents or employees. Neither DC nor any of its agents or employees is to be considered an agent or employee of DPS for any purpose. DPS and DC shall each be solely responsible for acts and omissions of itself, its employees and its agents.

b. Relationship to DPS's Students. This agreement does not create an express or implied contract to provide care to DPS's students beyond that which is set forth herein. Further, DC's commitment to provide Services hereunder does not obligate DPS's student athletes to utilize such Services.

Persons who receive Services are being served as students of DPS and not as patients of DC. DC and Professionals have no clinical obligation to these students beyond the provision of Services, except to the extent that Professionals may be reasonably expected to respond to an emergent situation which is identified through or which results from the provision of Services. It is each student's responsibility to obtain any medical care that may be necessary/appropriate and which is outside the scope of this agreement, and it is the student's prerogative to choose the provider from whom or from which such medical care (if any) is obtained.

c. Non-exclusive Relationship. The relationship between DC and DPS is not exclusive.

7. Record Retention. DC shall not retain any medical documentation related to Professionals' provision of Services hereunder. Information related to the provision of Services will be provided to DPS for maintenance in its student medical records. DPS assumes all responsibility for ensuring that any such information obtained from DC is maintained in a manner that complies with applicable federal and state laws and regulations

8. Insurance. Each party shall, at its expense, carry liability and professional liability insurance or provide self-insurance covering its acts and omissions under this agreement, with limits of at least \$1 million per claim and \$3 million aggregate.

9. Compliance. Both parties shall comply with applicable state and federal laws and regulations including but not limited to the Health Insurance Portability and Accountability Act of 1996 and regulations promulgated thereunder, laws and rules governing the provision of health care and payment therefor, the Occupational Safety and Health Administration regulations, and legal standards relating to the interaction of personnel in the workplace.

10. **Confidentiality.** Both parties shall maintain the confidentiality of patient records and medical information, in accordance with applicable state and federal laws, rules and regulations. All documentation and records relating to Professionals' provision of Services hereunder shall be and remain the sole property of DPS, subject to the student's rights in such documentation and records. As a result of DC's provision of Services, the parties may have access to or become acquainted with confidential information relating to each other's business operations. Both parties, on their own behalf and on behalf of their employees, acknowledge the importance to the other party of maintaining the confidentiality of such information and agree never to use or disclose such information except as necessary to carry out their obligations under this agreement. Upon termination of this agreement, both parties agree to return to each other all copies of data, records or other tangible documents which contain, embody or disclose, in whole or in part, any confidential patient information or any general confidential information. The provisions of this section 10 shall survive the termination of this agreement.

For purposes of this section 10, "confidential information" shall not include: (a) information generally known to the public; (b) information which becomes known to the public through no action of either DPS or DC; or (c) information for which the disclosure has been consented to by each of the parties.

11. **Indemnification.** The parties are each responsible for their own acts or omissions, and are not liable for the acts or omissions of, or the costs of defending, others. Nothing in this section shall preclude a finding of liability on the part of either party based on the doctrines of equitable indemnity, comparative negligence, contribution, or other statutory or common law basis for liability.
12. **Term and Termination.** This agreement shall have an initial term of one year from the effective date set forth above, and shall be automatically renewed for successive one (1) year terms unless terminated as set forth herein. Either party may terminate this agreement by giving the other party thirty (30) days prior written notice of such termination.
13. **Notices.** All notices, requests and other communications that a party is required or elects to deliver shall be in writing and shall be delivered personally, by certified mail or via recognized overnight courier service, to the other party at its address set forth below, or to such other address as such party may designate by notice pursuant to this section. Notice shall be effective when received if delivered by hand, or on the date shown on the return receipt, if by certified mail or courier service.

102 East Second Street  
Duluth, Minnesota 55805  
Attn: John Haugrud

102 East Second Street  
Duluth, Minnesota 55805

If to Duluth Public Schools, ISD #709:

Attn: Bill Hanson, Director of Business Services

14. Governing Law. This agreement will be governed by and construed in accordance with the laws of the State of Minnesota, without giving effect to the conflict of laws principles thereof.
15. Miscellaneous. Neither party may assign this agreement without the prior written consent of the other. The parties agree to amend this agreement as necessary to comply with any changes in applicable laws and regulations. This agreement constitutes the entire contract between the parties with respect to the subject matter hereof. It may be executed in any number of counterparts, each of which will be deemed to be the original. No amendment to this agreement or any exhibit shall be effective unless in writing and signed by both parties. The waiver by either party of a breach of any provision of this agreement will not be deemed a waiver of any subsequent breach of the same or a different provision. If any provision of this agreement is illegal, invalid, or unenforceable under present or future laws effective during the term of this agreement, that provision shall be fully severable. The remaining provisions shall remain in effect, and this agreement shall be construed and enforced as if the illegal, invalid or unenforceable provision had never been a part of this agreement.

The Duluth Clinic, Ltd.

By Ann Watkins

Print name Ann Watkins

Title VP Surgical NMS Services

Date 5/8/2012

Bill Hanson, Director of Business Services

By Bill Hanson

Print name Bill Hanson

Title CFO

Date 7/17/12



**EXHIBIT A**  
**SERVICES and PAYMENT**

DC shall:

- provide professional sports medicine services with the objective of enabling student athletes to play to their full potential;
- assign a team physician who shall supervise and shall provide backup coverage for the DC-assigned certified athletic trainer(s) and who shall provide such other services as may be required for DC to fulfill its obligations hereunder.
- provide DPS with protocols and practices regarding the assessment and treatment of student athletes;
- coordinate sports medicine services provided by DC and/or by other health care providers and/or by DPS-employed personnel;
- direct student athletes to DPS on-campus medical facilities for treatment of injuries when in the opinion of Professional(s), it is medically appropriate to do so;
- assign to DPS one or more Professional(s) who are certified athletic trainers to provide services including, but not necessarily limited to the following services, all of which shall be provided in accordance with established protocols and under the medical supervision of the team physician:
  - provide on-duty coverage at the training room up to three (3) times per week;
  - provide event coverage for contact/collision sports and provide event coverage for all other sports if mutually agreed to by the parties;
  - provide routine/daily training services such as preventive care, assessment and treatment of injuries, rehabilitation of injuries, and assessment of readiness for sports participation;
  - keep an inventory of and arrange for procurement of needed trainer's equipment and supplies;
  - act as the primary liaison between student athletes, coaching staff and other health care providers in matters pertaining to evaluation and treatment of sports-related injuries and other health problems;
  - carry out on-site evaluation and immediate care of injuries/health problems ; "evaluation" typically includes an assessment of the student athlete's readiness to continue or resume practice or play;
  - recommend to students any further evaluation and care that may be required but is beyond the scope of Services provided by DC hereunder;
  - carry out preventive and rehabilitative care under the direction of the team physician or a registered physical therapist (RPT) who has established a rehabilitative plan of care;
  - report to the coaching staff on a regular basis regarding each student athlete's readiness to play;
  - report information to coaching staff that is specific to any student athlete who is being evaluated or treated for any injury or health problem;
  - communicate with the team physician on a regular basis regarding student athletes' readiness to play and the status of all students being evaluated or treated for any injury or health problem;
  - coordinate weekly trainer and team physician training room clinics; and

agreed to by the parties.

DPS shall pay DC the following fee(s):

\$ <sup>12,000</sup>~~40,000~~ annually

***Check if applicable:***

- DPS shall also reimburse DC for travel expenses in accordance with the then-current IRS standard mileage rates, and shall reimburse DC or shall directly pay for all other reasonable and appropriate related expenses including, but not necessarily limited to, lodging and meals.

**EXHIBIT B**  
**OBLIGATIONS OF DPS**

DPS agrees to:

- ensure that health history and consent for treatment forms are obtained and returned to DPS for each student athlete prior to and as a condition of participation in DPS sports programs;
- recognize the responsibility and authority of Professionals to direct the care of injured student athletes and to determine the type(s) of treatment required;
- recognize the responsibility and authority of Professionals to make final determinations regarding each student athlete's ability to safely participate in practices and athletic events;
- ensure that coaching staff members respect Professionals' assessments of student athletes' readiness to safely participate in practices and athletic events;
- provide a means for DPS's coaches to communicate with Professionals during all practices and athletic events;
- appoint a liaison to work with Professionals as may be required for Professionals to provide Services hereunder;
- work cooperatively with DC to determine at which events Professionals must provide on-site Services; and
- to maintain student medical records relating to Professionals' provision Services hereunder, and to release such records only as may be permitted by applicable laws and regulations.

DPS may, by mutual agreement of the parties:

- acknowledge at all home games, via signage and/or program advertisement, that sports medicine services are provided by DC; provided, however, that if the parties agree to this provision, DC shall provide DPS with information including logos, etc. for the signage and for the program advertisement;
- provide DC with input regarding the selection of Professionals; and
- provide DC with feedback regarding Professionals' performance of Services hereunder.

## AGREEMENT

**THIS AGREEMENT**, made and entered into this 28<sup>th</sup> day of June 2012, by and between Independent School District #709, a public corporation, hereinafter called District, and Frederick Meyers, an independent contractor, hereinafter called Contractor.

**THE PURPOSE OF THE AGREEMENT** is set out the terms and conditions whereby Contractor will provide programs or services for the District at the times and locations set forth in this Agreement. The terms and conditions of this Agreement are as follows:

1. **Dates of Service.** This Agreement shall be deemed to be effective as of 07/01/2012 and shall remain in effect until 6/30/2013, unless sooner terminated as provided for herein or unless and until all obligations set forth in this Agreement have been satisfactorily fulfilled, whichever occurs first.

2. **Performance.** To perform the duties of Official GED Examiner for the GED Testing Center, according to the regulations listed in the GED Service Testing Center Examiners Manual. Duties shall include transporting all testing materials from the Testing Center to the North East Regional Corrections Center on a weekly or bi-weekly basis, and administering all GED exams at NERCC, on a schedule determined by NERCC Educational Program Staff. Compensation shall be at the rate of \$65.00 for a half day of testing (7:45 a.m.–12 noon). In addition, mileage compensation for travel from the GED Testing Center to NERCC shall be provided at *the federal rate (currently \$ .555 /mile)* for 40 miles roundtrip for each session, to equal approximately \$23.40(*subject to change of federal rate*). The maximum number of testing sessions to be reimbursed shall be 28.

3. **Reimbursement.** In consideration of the performance of Contractor of its obligations pursuant to this Agreement, District hereby agrees to reimburse Contractor for its services and expenses in performing said obligations up to a sum not to exceed \$ 2500.00 (\$1820.00 in compensation and up to \$680.00 in mileage). Contractor is required in Minnesota Statutes Section 270.66, subd. 3 to provide Taxpayer Identification Number (TIN) used in the enforcement of Federal and State tax laws. The TIN will be available to Federal and State tax authorities and State personnel involved in the payment of State obligations. This agreement will not be approved unless TIN (SSN) is provided.

4. **Requests for Reimbursement.** Contractor shall request reimbursement on a monthly basis, using the District Invoice attached as Attachment A. This invoice must be submitted within 60 days of the end of the month being billed for.

5. **Propriety of Expenses.** The fact that the District has reimbursed Contractor for any expense claimed by Contractor shall not preclude District from questioning the propriety of any such item. District reserves the right to offset any overpayment or disallowance of any item or items at any time under this Agreement by reducing future payments to Contractor. This clause shall not be construed to bar any other legal remedies District may have to recover funds expended by Contractor for disallowed costs.

6. **Ownership of Materials.** The District reserves the rights to reproduce the programming in any fashion, or appropriate the content of the programming, or any portion thereof, to its own use for any and all programs, forms, and other materials that Contractor has provided, prepared, or utilized in performance of the terms of this Agreement.

7. **Relationship.** It is agreed that nothing herein contained is intended to or should be construed in any manner as creating or establishing a relationship between the parties for any purpose whatsoever. Contractor and its officers, agents, servants, and employees shall not be the Worker's Compensation Act or the Unemployment Compensation Act on behalf of Contractor's officers, agents, services, or employees shall in no way be the responsibility of the District.

8. **Notices.** All notices to be given by Contractor to District shall be deemed to have been given by depositing the same in writing in the United States Mail to : Beth Tamminen, Adult Learning Center, ISD 709, 215 N. First Ave. E., Duluth, MN 55802.  
All notices to be given by District to Contractor shall be deemed to have been given by depositing the same in writing in the United States Mail to: Frederick Meyers, 2269 Reimer Road, Duluth, MN 55804.

9. **Assignment.** Contractor shall not in any way assign or transfer any of its rights, interest, or obligations under this Agreement in any way whatsoever without the prior written approval of the District.

10. **Governing Laws.** This Agreement together with all of its paragraphs, terms and provisions is made in the State of Minnesota and shall be construed and interpreted in accordance with the laws of the State of Minnesota.


11. **Entire Agreement.** This agreement contains the entire understanding of the parties hereto with respect to the subject matter hereof and shall not be changed or otherwise altered except by written agreement of the parties.

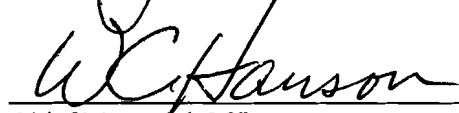
12. **Cancellation.** Either party shall have the right to terminate this Agreement, without cause, upon (30) days written notice to the other party as provided for in this Agreement.

13. **Data Practices.** Contractor further understands and agrees that it shall be bound by the Minnesota Government Data Practices Act (Minnesota Statutes 13.03-13.04) with respect to "data on individuals"; (as defined in 13.02, subd.5 of that Statute) which it collects, stores, uses, creates or disseminates pursuant to this Agreement.

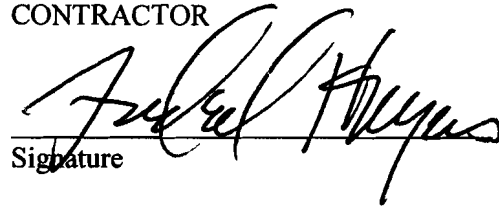
... , set forth above, the parties hereto have caused this Agreement to be executed by their duly authorized officers as of the day and year first above written.

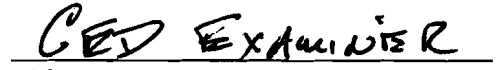
INDEPENDENT SCHOOL DISTRICT NO. 709


  
\_\_\_\_\_  
Program Director

  
\_\_\_\_\_  
Chief Financial Officer

CONTRACTOR

  
\_\_\_\_\_  
Signature

  
\_\_\_\_\_  
Title

  
\_\_\_\_\_  
Taxpayer Identification Number / SSN