

April 28, 2021

AGREEMENT FOR POST-ISSUANCE DEBT COMPLIANCE
POLICY & PROCEDURES TEMPLATES

Independent School District No. 363 (South Koochiching- Rainy River), Minnesota



Prepared by:

Ehlers
3060 Centre Pointe Drive
Roseville, Minnesota 55113

BUILDING COMMUNITIES. IT'S WHAT WE DO.

AGREEMENT FOR POST-ISSUANCE DEBT COMPLIANCE POLICY AND PROCEDURES TEMPLATES

Independent School District No. 363 (South Koochiching-Rainy River),
Minnesota

11731 Highway One
PO Box 465
Northome Minnesota 56661-0465

Effective as of: [April 28, 2021](#)

Ehlers & Associates, Inc. (“Ehlers”) and Independent School District No. 363 (South Koochiching-Rainy River), Minnesota (“Client”) do hereby mutually agree to the following with regard to post-issuance debt compliance policy and procedures templates. In consideration of the mutual promises and covenants contained herein, and for other good and valuable consideration, it is agreed by and between Ehlers and Client as follows:

The tax-exempt status of a debt obligation is contingent on compliance with all applicable state and federal laws at the time of issuance and throughout the term of the obligation. Such compliance requires Client to undertake certain recordkeeping and computational activities. In an effort to assist Client with these activities, Ehlers will provide Client with post-issuance debt compliance policy and procedures templates, all as more particularly described in this Agreement.

Scope Of Services:

Ehlers agrees to provide the following:

1. initial post-issuance debt compliance policy and procedures templates;
2. updates to the post-issuance debt compliance policy and procedures templates as determined by the Client; and
3. post-issuance debt compliance training and consultation as determined by the Client.

Fee Arrangement:

Ehlers will charge Client fees in accordance with the fee schedule set forth below:

Fee Schedule	
Initial post-issuance debt compliance policy and procedures templates	\$500
Updates to post-issuance debt compliance policy and procedures templates	\$200 per update

Post-issuance debt compliance training and consultation \$200 per hour

Ehlers will invoice Client for the amount due. The invoice is due and payable by the Client within 60 days of the invoice date.

Limit Of Liability:

To the fullest extent permitted by applicable law, the total aggregate liability of Ehlers under this Agreement for any actions or omissions taken by Ehlers in the performance of this Agreement shall be limited to the fees paid by Client to Ehlers under this Agreement. The Client is ultimately responsible for ensuring that the post-issuance debt compliance policy and procedures are updated and implemented. Client, and not Ehlers, shall be responsible for any payment due to the Internal Revenue Service, including any rebate amount or yield reduction payment and any interest or penalty for failure to make timely payments on any tax-exempt debt obligation. Under no circumstances shall any employee or agent of Ehlers have any personal liability arising out of this Agreement and no party shall seek or claim any such personal liability.

No Third-Party Beneficiary:

No third party shall have any rights or remedies under this Agreement. This Agreement is made solely for the benefit of the parties hereto, and no other person, partnership, limited liability company, association, or corporation shall acquire or have any rights under this Agreement.

Confidentiality & Disclosure Of Information:

Client Information:

All information, files, records, memoranda and other data of the Client ("Client Information") shall be deemed by the parties to be the property of Client. Ehlers may disclose Client Information to third parties in connection with the performance by it of its duties hereunder.

Ehlers Information:

Client acknowledges that in connection with the performance by Ehlers of its duties hereunder, Client may become aware of internal files, records, memoranda and other data, including without limitation computer programs of Ehlers ("Ehlers Information"). Client acknowledges that all Ehlers Information, except reports prepared by Ehlers for the Client, is confidential and proprietary to Ehlers, and agrees that Client will not, directly or indirectly; disclose the same or any part thereof to any person or entity except with the express written consent of Ehlers.

Term / Termination Of Contract:

This Agreement shall begin on the effective date stated above. Either party may terminate this Agreement with or without cause at any time by sending written notice of termination to the other party at least 30 days prior to the effective date of termination. Termination of this Agreement shall extend to the termination of all Addenda to this Agreement. Should this Agreement be terminated, Ehlers shall be relieved of all liability in connection with this Agreement and Addenda to this Agreement.

Severability:

To the extent any provision of this Agreement shall be determined invalid or unenforceable, the invalid or unenforceable portion shall be deleted from this Agreement, and the validity and enforceability of the remainder shall be unaffected.

Entire Agreement

There are no representations, covenants, warranties, promises, agreements, conditions or undertakings, oral or written, between Client and Ehlers other than as set forth herein. Except or otherwise expressly provided herein, no subsequent alteration, amendment, change or addition to this Agreement shall be binding upon Ehlers.

Amendments:

Ehlers and Client may mutually agree in writing to amend the terms covered by this Agreement (which amendment shall be reflected in an Addendum to this Agreement), including the scope and the fee arrangement, at any time. No modification, alteration, or amendment to this Agreement shall be binding upon any party hereto until such modification, alteration, or amendment is reduced to writing and duly executed by both parties hereto.

Governing Law:

This Agreement shall be governed by and construed in accordance with the laws of the State of Minnesota.

Notice:

All notices given shall be in writing and shall be deemed to have been given when delivered, transmitted by first class, registered or certified mail, postage prepaid and addressed as follows:

If to Client:

Independent School District No. 363
(South Koochiching-Rainy River),
Minnesota 11731 Highway One
PO Box 465
Northome Minnesota 56661-0465
Attention: Business Manager

If to Ehlers:

Ehlers & Associates, Inc.
3060 Centre Pointe Drive
Roseville, Minnesota 55113
Attention: President

In Witness Whereof, the parties have executed this Agreement this _____ day
of _____ 20____

By: _____ Title:

Ehlers & Associates, Inc.

By: _____ Title: