

## **Finance & Facilities Committee**

Monday, August 28, 2023 6:00 PM

Waconia City Hall, 201 S Vine Street, Waconia, MN 55387

1. **DISCUSSION ITEMS**

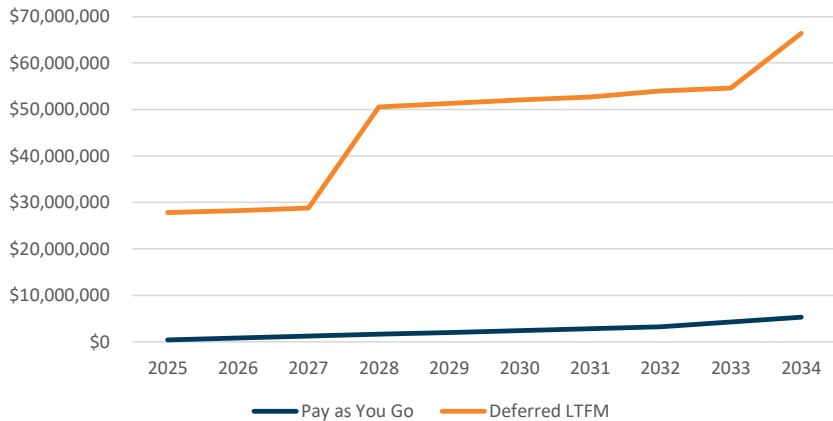
**Presenter:** Ra Chhoth,  
Director of Finance &  
Operations

2. **Case Discussion - Updates (verbal)**

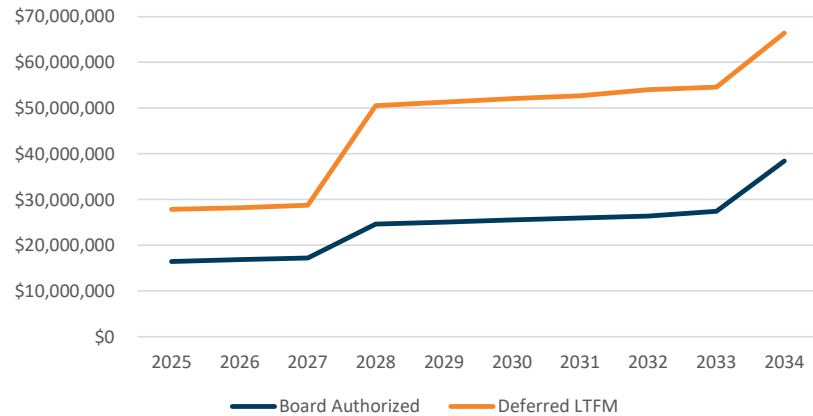
3. **Sitelogic Discussion Models (Waconia Finance  
Committee Models)**

# 10 YEAR MODELS – ALL INFRASTRUCTURE

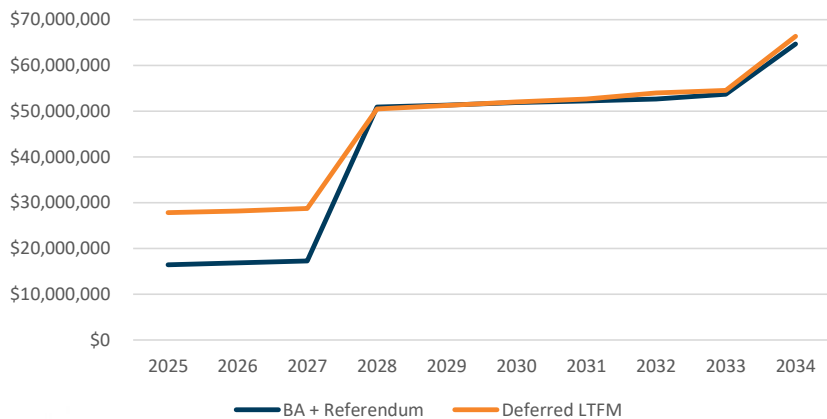
"Pay as you go"



Board Authority



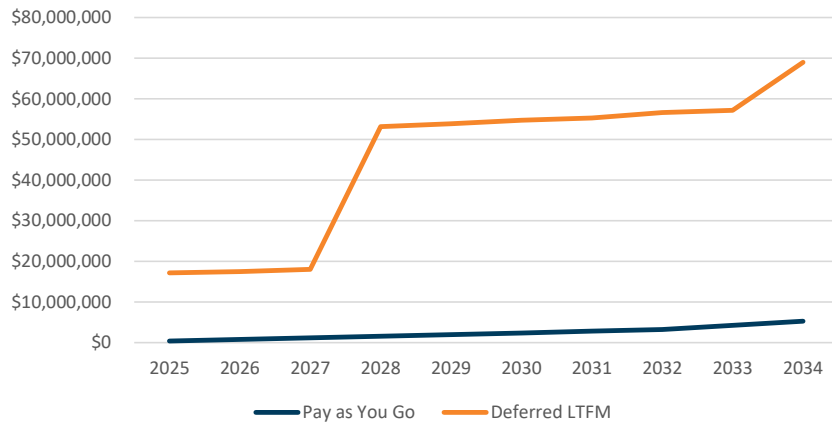
BA + Referendum



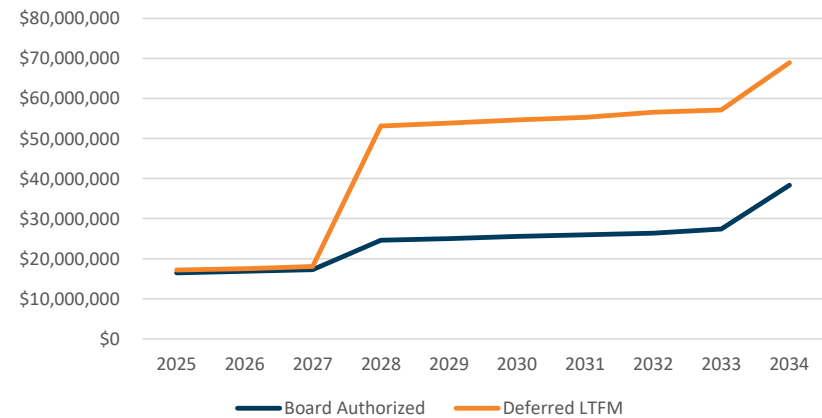
- These models show when all existing items are due for replacement
- These models include all infrastructure and some cosmetics, such as floors, doors etc.
- About \$28 million is shown as needed initially
- Pay as you go creates about a \$60 million gap
- Board Authorized works creates about a \$30 million gap
- Board Authority plus a referendum in 2028 keeps the district on plane
- No allowances for increased capacity needs or programmatic changes to the buildings

# 10 YEAR MODELS – ALL INFRASTRUCTURE

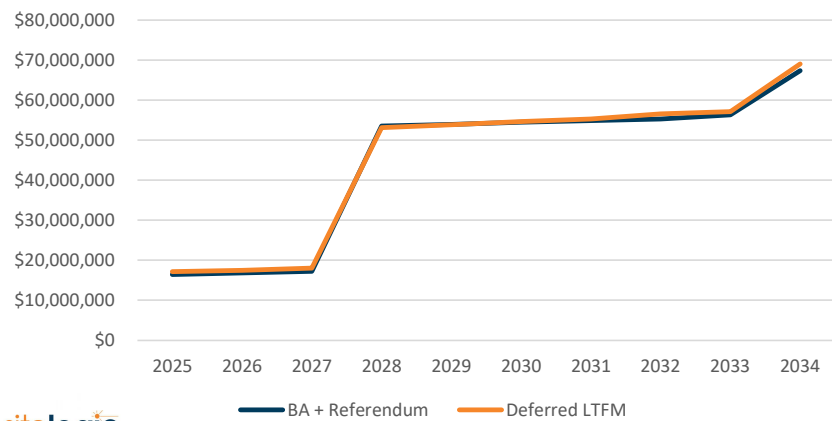
"Pay as you go"



Board Authority



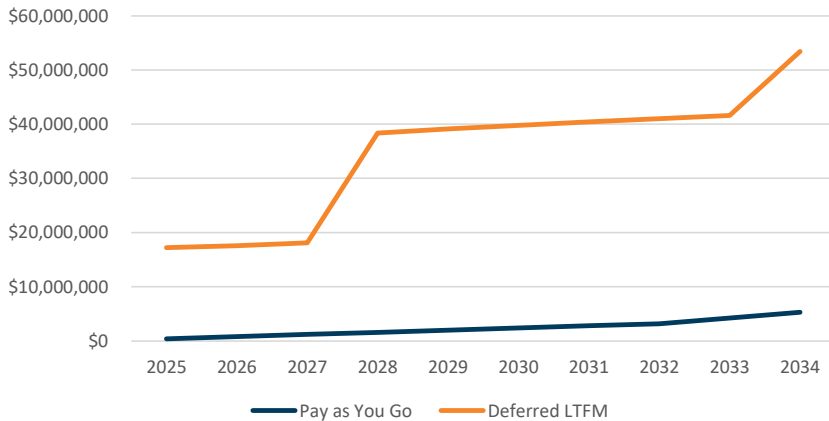
BA + Referendum



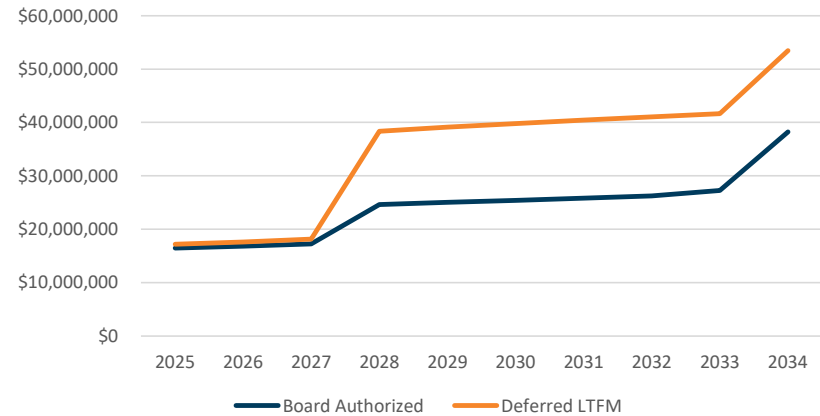
- These models look at when items are due but then pushes nonessential items into a referendum in 2028 reducing initial 28 million need to 18 million
- These models include all infrastructure and some cosmetics, such as floors, doors etc.
- Pay as you go creates about a 65 million gap
- Board Authorized works creates about a 30 million gap
- Board Authority plus a referendum in 2028 keeps the district on plane
- No allowances for increased capacity needs or programmatic changes to the buildings

# 10 YEAR MODELS – JUST CRITICAL INFRASTRUCTURE

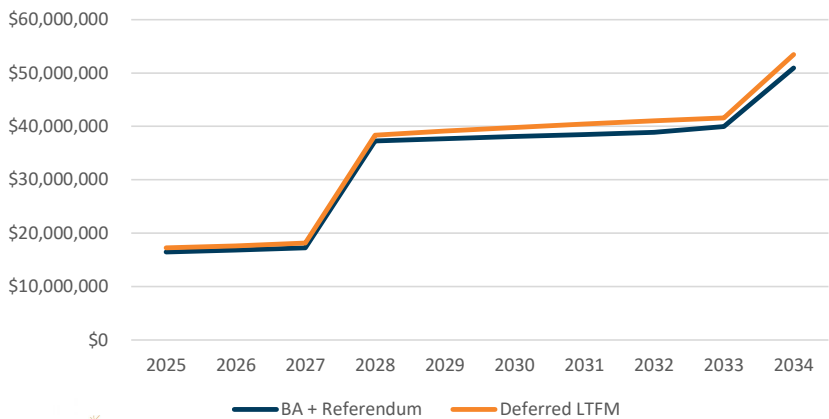
"Pay as you go"



Board Authority



BA + Referendum



- These models look at just critical infrastructure and no cosmetics
- BA + Referendum shows the best route through ensuring critical infrastructure is managed
- This pushes items into a 2028 referendum that we think we can "make last" until then
- A lot of items will go unattended, but we believe the fabric and systems of the building will be able to last until 2028
- No allowances for increased capacity needs or programmatic changes to the buildings

4. **Transportation Updates (handout)**

5. **TCO Agreement**



**RE: Twin Cities Orthopedics Vendor Selection**

**TYPE: Action**

**PRESENTER(S): Ra Chhoth, Director of Finance and Operations**

**BACKGROUND:** Waconia Public Schools ISD #110 went out for partnership with Twin Cities Orthopedics to provide Sport Medicine and other Performance Training services. During the re engagement process we were able to secure a 5 year agreement that saved the district \$16,500 over the life of the agreement.

On a conterminous basis, we were able to move from a marketplace premium to below market pricing for services in comparison to like districts.

Agreement Financials						
Description / Year	Last Year	23-24	24-25	25-26	26-27	27-28
Sports Medicine	\$25,000	\$20,750	\$21,750	\$23,250	\$24,750	\$26,250
Performance Training	\$25,000	\$20,750	\$21,750	\$23,250	\$24,750	\$26,250
Training Room Supplies Allowance	(\$5,000)	(\$5,000)	(\$5,000)	(\$5,000)	(\$5,000)	(\$5,000)
Scoreboard Sponsorship	(\$6,500)	(\$6,500)	(\$6,500)	(\$6,500)	(\$6,500)	(\$6,500)
<b>Net Total</b>	<b>\$38,500</b>	<b>\$30,000</b>	<b>\$32,000</b>	<b>\$35,000</b>	<b>\$38,000</b>	<b>\$41,000</b>

**RECOMMENDATION:** To approve Twin Cities Orthopedics as the vendor for Sport Medicine and Performance Training.



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Waconia High School

Sports Medicine & Sports Performance Contract

August 1, 2023

**EFFECTIVE DATE:** August 1, 2023

**PARTIES:**

Twin Cities Orthopedics	("TCO/TH")
Training HAUS	("TH")
Waconia High School	("WHS")

**RECITALS:**

- B. TCO/TH employs qualified Licensed Athletic Trainers and Strength and Performance Coaches and desires to provide services to Waconia High School.
- B. Waconia High School requires the services of one (1) Licensed Athletic Trainer and one (1) Strength and Performance Coach for its high school athletic programs and desires to contract with TCO/TH for such services.

**AGREEMENT:**

1. **Engagement of TCO/TH and TH.** WHS hereby engages TCO/TH to provide one Licensed Athletic Trainer and one Strength and Performance Coach for its athletic programs for a period of five (5) years commencing August 1, 2023 and ending on July 31, 2028 ("Term"). TCO/TH will provide one (1) Licensed Athletic Trainer ("Athletic Trainer") and (1) Strength and Performance Coach ("Strength Coach") for WHS who shall provide the services set forth in this Agreement. TCO/TH will work in conjunction with representatives of WHS in determining the Athletic Trainer and the Strength Coach. The Licensed Athletic Trainer and the Strength Coach shall cooperate with WHS in scheduling and providing services for student-athletes. The Licensed Athletic Trainer and the Strength Coach shall be employees of TCO/TH. Prior to being hired, the Athletic Trainer and the Strength Coach must pass a background check per TCO/TH policy. WHS will be provided the results of the background check if requested. WHS may conduct their own background check on the Athletic Trainer and the Strength Coach but it will be at their cost. TCO/TH shall be responsible for all payments to be made to the Athletic Trainer and the Strength Coach, insurance and other benefits, workers compensation insurance, professional liability insurance, taxes and payroll withholding and appropriate supervision. TCO/TH is an equal opportunity employer.
2. **Qualifications/Expectations of the Full-Time Licensed Athletic Trainers.** TCO/TH agrees that the Licensed Athletic Trainers will: (1) possess a degree in athletic training or related field; (2) be certified by the Board of Certification (BOC) for Athletic Training; (3) be qualified to perform CPR with valid CPR certification verifying their training; (4) be licensed to practice athletic training in Minnesota or eligible for licensure at the time of hire; (5) demonstrate professionalism and appropriate demeanor when interacting with students; (6)

adhere to and be responsible for all applicable WHS District Policies that apply to those individuals who are responsible for providing services that are authorized by the WHS Board.

**3. Duties of the Licensed Athletic Trainers.**

- Performance of the following duties: prevention, evaluation, documentation, treatment and rehabilitation of athletic injuries; administration of emergency care for student-athletes.
- If there is an emergency involving spectators or faculty the Licensed Athletic Trainer may respond to the situation in the capacity of a First Responder until a transition can be made to emergency services once they arrive.
- Provide appropriate medical referrals; injury assessments, documentation, and communication of these findings to coaches, parents, physicians, school officials (principals, activities directors, school nurse, but only if the information is required as part of the school policy and within their scope of practice) any other health care provider engaged in the treatment and/or coordination of care with the student athlete as permitted by law.
- Coordinate and cooperate with consulting physicians from TCO/TH or beyond as necessary.
- Perform coverage and travel of events and practices as identified by the Agreement and/or Activities Director per agreement standards outlined in this contract.
- Assist school personnel as needed in assuring that safety procedures are followed with regard to the use of athletic equipment.

**4. Qualifications/Expectations of the Full-Time Strength and Performance Coach.**

TCO/TH agrees that the Strength and Performance Coach will: (1) possess a degree in exercise science or related field; (2) to be certified as a strength and conditioning provider (eg. CSCS, PES, etc.); (3) qualified to perform CPR certification verifying their training; and (4) demonstrate professionalism and appropriate demeanor when interacting with students, staff, and parents.

**5. Duties of the Strength and Performance Coach:** The Strength and Performance Coach will be responsible for the performance of the following duties:

- Develop Performance Programs in high school setting in collaboration with school administration (Athletic Director), sport coaches, and Sports Medicine staff with a focus on quality, scientific based strength and performance methods
- Meet with each head coaches at the beginning of each season for sports specific program planning
- Foster relationships related to Sports Performance within the school's community to include sports program staff, teachers, administration, and sport specific booster organizations
- Meet regularly with coaches, parents, administrators, and booster clubs to follow through on delivery of sports performance quality and development in accordance with the vision of TCO/TH Sports Performance team

- Communicate regularly with school's Athletic Trainer and other Sports Medicine/Physical Therapy providers to best implement high quality sports performance programs
- Provide feedback on equipment/supply purchasing
- Pre-determined days and times will be established by the AD and Strength Coach prior to the start of the school year and each season
- Participate in strategy development and implementation of Sports Performance program growth
- Practice within the scope of MN State rules/regulations
- Maintain safe work environment
- Documentation and programming information will be kept and will remain property of TCO/TH
- Weight room coverage will take place only on days when school is in session unless prior arrangements have been made by the AD and Strength Coach. No coverage on national holidays, snow/weather delays or cancellations
- Each season the Strength Coach will host 8 weeks of speed and agility training. This training will take place before school as detailed in the agreement
- The AD and Strength Coach will determine what student athletes and teams take part in the speed and agility training. Only athletes who are not currently competing in high school sports will be allowed to participate

**6. Duties of WHS Activities Director:**

- Provide the Licensed Athletic Trainer with adequate space in the school to perform assessments, treatment, and rehabilitation.
- Provide the Licensed Athletic Trainer with seasonal sports schedules at least one month prior to beginning of the season.
- Communicate to Licensed Athletic Trainers sports schedule changes as soon as changes are made.
- Help facilitate communication between the Licensed Athletic Trainer and coaches, parents, student-athletes, and booster clubs.
- Provide opportunities to inform your community of TCO/TH's support of WHS activities; through parent, coach, and community meetings.
- Support the Licensed Athletic Trainers in implementing the Minnesota State High School League (MSHSL) medical policies.
- Provide the Licensed Athletic Trainer with accurate records and emergency contact information for athletes who have signed up and released treatment consent for activities with the school.

**7. Athletic Training Room and Event Coverage.**

Athletic Training Room Hours

- Unless at games/practices
- On in-session school days

Season	Hours & Days of Week	Approx. Months
Pre	TBD by AD and ATC	August
Fall	2:30 – 5:30 Mon-Fri	Aug – Nov
Winter	2:30 – 5: 30 Mon-Fri	Dec – Mar
Spring	2:30 – 5: 30 Mon-Fri	Apr - June

Event Coverage:

TCO/TH will provide athletic training coverage for the following as requested by the Activities Director.

Home Events under this agreement would be hosted at the school or their designated “home” locations.

<b>COVERAGE REQUESTS</b>	
On Sideline	To be on the sideline for the event
On Site	To be at the school, but may be at another event or in the ATR
On Call	Not likely to be on site, but is available to be called or will be at school for student athletes to visit
<b>FALL</b>	
Football: Varsity - Home and Away *physician at varsity home events only*	On sideline
Football: JV - Home only	On sideline
Football: 10 - Home only	On sideline
Football: 9 – Home only	On sideline
Volleyball: Varsity & JV – Home only	On sideline
Volleyball: 10 <sup>th</sup> & 9 <sup>th</sup> – Home only	On call
Soccer (boys and girls): Varsity – Home only	On sideline
Soccer (boys and girls): JV – Home only	On call
Girls Swimming	On site
Cross Country	On sideline
Girls Tennis	On call
<b>WINTER</b>	
Basketball (boys and girls): Varsity & JV - Home only	On sideline
Basketball (boys and girls): 10 and 9 - Home only	On site
Hockey (boys and girls): Varsity & JV - Home only	On sideline

Wrestling: Varsity & JV – Home only -Girls and boys teams -Coverage of events up to quad regular season events	On sideline
Gymnastics: Varsity & JV – Home only	On sideline
Boys Swimming	On site
Dance: Varsity – (1) Invite & (1) Conference	On site
<b>SPRING</b>	
Track (boys and girls): Varsity & JV - Home meets (and invites)	On sideline
Lacrosse (boys and girls): Varsity - Home only	On sideline
Lacrosse (boys and girls): JV - Home only	On site
Softball: Varsity – Home only	On sideline
Baseball: Varsity – Home only	On sideline

- On dates where there are multiple event coverage requests, TCO/TH will work with the Licensed Athletic Trainer to arrange additional athletic training coverage.
- Tournament coverage, for example “Holiday Tournaments”, invitationals, post season home events, summer camps, etc. will be invoiced at the current coverage rate for athletic training services (contact TCO/TH for amount).

Schedule Changes:

- A multiple event schedule will be provided to the Activities Director prior to each season by the Athletic Trainer to review for accuracy. Any variation to this schedule must be reported directly to the Athletic Trainer.
- The Athletic Trainer must be notified immediately of any schedule changes for any reason.
- Schedule changes made four (4) days or less may result in the event going uncovered. TCO/TH will make every effort to get a re-scheduled event covered but in certain instances a re-scheduled event may go uncovered. In cases in which an event will NOT be covered, the Activities Director will prioritize available coverage.

**8. Sports Performance Schedule**

Weight Room Coverage and Programming:

- Will begin each year in August when varsity sports begin and run through the first week of June the following year (40 weeks of training) – approximately 24 hours per week of coverage (seasonal times may vary: before and after school availability)

Speed and Agility Sessions:

- Space reserved for out of season varsity level athletes. Schedule outlined below is an estimate. Each year the AD and Strength Coach will determine the exact start and end dates of each session.

<b>Season</b>	<b>Hours &amp; Days of Week</b>	<b>Approx. Months</b>
Fall	2 mornings per week for 45 minutes	Sept - Nov
Winter	2 mornings per week for 45 minutes (2 providers)	Jan - Mar
Spring	2 mornings per week for 45 minutes	Apr - May

**9. Duties of TCO/TH**

TCO/TH Physician will be responsible for the following:

- Coverage of WHS home varsity football games and home postseason football games if physician is available.
- Coordination of physician coverage at other home WHS varsity events as needed.
- Function cohesively in conjunction with Athletic Training staff and Athletics/Activities Director.

- 10. Financial Commitment.** TCO/TH will provide an annual financial commitment for WHS athletic training room supplies in the amount of \$5,000.00 per year. TCO/TH will coordinate the purchasing of the requested items with the Licensed Athletic Trainer per WHS purchasing policy. This payment will be made to WHS in the fall at start of school year from TCO/TH.

**Other value-added service opportunities at the discretion of WHS from TCO/TH include:**

Concussion Testing

For the term of the agreement for all sports (grades 9-12 students) that either voluntary or mandatory provide an ImPACT Testing Program, the Twin Cities Orthopedics Foundation will provide financial support for the actual cost of the ImPACT test.

Multiple/Dual Event Coverage

TCO/TH will work with the Licensed Athletic Trainer of WHS to provide multiple event coverage at no additional cost

- Staff of 130+ casual Licensed Athletic Trainers to support WHS multiple/dual event coverage requests

Therapy Services

An opportunity to provide physical therapy services up to two hours per week within the athletic training room. This would be a value-added service at no cost to WHS or the student. No third-party insurance billing would occur.

Educational Opportunities

TCO/TH offers expert guidance on multiple subjects ranging from nutrition guidance through recruitment tips for high school athletes. These opportunities are provided periodically throughout the year and will be available to WHS athletes.

- 11. Compensation.** TCO/TH Values providing Sports Medicine coverage to the communities we serve. The services identified in this proposal would be provided to Waconia at the cost listed below along with the understanding that TCO/TH is provided the recognition opportunities as outlined in this agreement. The annual amount listed below is payable in equal installments due on December 31 and April 30 of each year throughout the term.

<b>Timeframe</b>	<b>Annual Payment</b>	<b>Installments due in Dec and April</b>
August 2023 – July 2024	\$41,500	\$20,750
August 2024 – July 2025	\$43,500	\$21,750
August 2025 – July 2026	\$46,500	\$23,250
August 2026 - July 2027	\$49,500	\$24,750
August 2027- July 2028	\$52,500	\$26,250

- 12. Sponsorship Advertising Elements.** TCO/TH will be recognized as the “Official Sports Medicine Provider”, “Official Sports Performance Provider”, and “Official Sports Medicine and Performance Provider” for WHS. See Exhibit A for specific advertising elements. TCO/TH will commit to an annual payment of \$6,500 towards the existing agreement with Waconia Public Schools/Waconia High School Football Booster Club for the purchase of scoreboard advertising through 2026. Waconia will invoice TCO/TH for the scoreboard advertising. These dollars will be at the discretion of TCO/TH for the length of this agreement.
- 13. Right of First Refusal.** TCO/TH requests the right of first refusal on any sports medicine, sports performance or wellness related service and sponsorship opportunities which are NOT currently included within this agreement.
- 14. Termination.** This Agreement will terminate as follows:
- (a) By mutual written agreement of TCO/TH and WHS.
  - (b) Following the Term by either party for any reason by providing not less than ninety (90) days written notice to the other party.
  - (c) Upon the filing of a petition in bankruptcy or the insolvency of either party.
  - (d) In the event either party wishes to terminate this Agreement because cause, the other party has breached a material term, the non-breaching party must first give the other party a written notice setting forth the substance of the claimed breach and the requested curative action. If the breach has not been resolved to the reasonable satisfaction of the non-breaching party within thirty (30) days after giving such notice, the non-breaching party may immediately terminate this Agreement by giving a written notice of termination to the breaching party.
  - (e) In the event the Licensed Athletic Trainer conducts themselves in a manner that WHS deems as inappropriate or unprofessional behavior.
- 15. Force Majeure.** Neither party shall be in breach of this Agreement nor liable for delay in performing, or failure to perform, any of its obligations under this Agreement if such delay or failure results from events, circumstances or causes beyond its reasonable control including

(without limitation) acts of God or natural disaster, epidemic or pandemic, chemical or biological contamination, wars, strikes, riots, or acts of domestic or international terrorism. In such circumstances the time for performance shall be extended by a period equal to the period during which performance of the obligation has been delayed or failure to be performed. If the period of delay or non-performance continues for eight weeks, either party may terminate this Agreement by giving thirty days' written notice to the other party.

Upon termination, neither party will have any further obligation under this Agreement except for (i) obligations accruing prior to the date of termination, and (ii) the indemnification obligations under Section 16.

- 16. Indemnification.** To the extent allowed by Minnesota law each party to this Agreement shall defend, hold harmless and indemnify the other party against any and all claims, liabilities, damages, costs and expenses (including reasonable attorney fees and costs) asserted against, imposed upon or incurred by a party that arises out of, or in connection with, the party's default under or failure to perform any contractual or other obligations, commitment or undertaking under this Agreement, or the malpractice or negligence of the party or its employees, agents, or representatives in the discharge of its or their professional responsibilities, except to the extent any such action, claim, demand, liability, losses, damages, cost or expense was caused by the actions or omissions of the party claiming indemnification hereunder, or its directors, officers, employees, agents, or representatives. The provision of this Section 16 shall survive termination of the Agreement with respect to any claim, action, or proceeding that relates to acts or omissions occurring during the term of this Agreement.
- 17. Construction of Agreement.** This Agreement constitutes the entire agreement of the parties with respect to the provision of sports medicine services and shall be construed and the rights and obligations of the parties hereunder enforced, in accordance with the laws of the State of Minnesota to the extent not preempted by federal law.
- 18. Assignment.** Neither party may assign this Agreement or any of its rights and obligations hereunder, in whole or in part, without the prior written consent of the other party except as allowed by law.

**(Exhibit A)**

**Twin Cities Orthopedics/Training HAUS and Waconia High School  
Sponsorship and Advertising Elements**

For no additional fee to TCO/TH, TCO/TH will work in coordination with WHS to provide the following advertising opportunities to the extent possible and subject to the agreement of both parties. All advertising opportunities must be consistent with WHS policy and procedure and not be in conflict with other contractual obligations.

1. Static Signage in all WHS district-owned athletic venues / arenas, "To the Extent Possible"
  - Football stadium
  - Fieldhouse / Gymnasium
  - Baseball/Softball Field(s)
  - Soccer Field(s)
  - Lacrosse Field(s)
  - Hockey Arenas
  - Athletic Training Rooms
  - Additional venues/arenas as agreed upon
2. When applicable, print/digital ad(s) in all Athletic Programs and WHS sponsored newsletters
3. When applicable, PA announcement at athletic events announcing TCO/TH as the "Official Sports Medicine Provider" , "Official Sports Performance Provider" or "Official Sports Medicine and Performance Providers" or WHS.
4. Web link from WHS athletics and sports performance web page
  - Opportunities for education content and announcements
5. WHS will provide TCO/TH with information, including contact information, about booster clubs that are active in WHS athletics. TCO/TH will contact booster clubs about opportunities for paid advertising.
6. TCO/TH have ability to use approved WHS logos with "Official Sports Medicine Provider", "Official Sports Performance Provider" and/or "Official Sports Medicine and Performance Providers" notation.
7. TCO/TH will commit to an annual payment of \$6,500 towards Waconia High School Athletics. Specific booster clubs or distribution of dollars will be at the discretion of TCO/TH.

IN WITNESS WHEREOF, the parties have executed this agreement to be effective on August 1, 2023.

**TWIN CITIES ORTHOPEDICS**

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

Its: \_\_\_\_\_

Date: \_\_\_\_\_

**WACONIA HIGH SCHOOL**

By: Pa Christ

Its: Director Finance & OPS

Date: 8/10/23



## 6. Shred and Go



## Waconia Schools Shredding - Sourcing Summary



### General Information

<b>Organization:</b>	ISD #110 – Waconia Public Schools	<b>Date:</b>	7/18/2023
<b>Department:</b>	Facilities	<b>Category:</b>	Shredding

### Process Notes

<b>Process used</b>	Request for Proposal (RFP)
<b>Vendors participating</b>	<ul style="list-style-type: none"> <li>ProShred (submitted)</li> <li>Republic Services / Randy's Sanitation (submitted)</li> <li>Shred N Go (submitted)</li> <li>Veteran Shredding (No Submission)</li> </ul> <p style="text-align: right;">*Incumbent</p>

### Process Notes – Current Service Schedule & Rates

Site	Address	32 Gallon Consoles	9 Gallon (Personal)	In-Session Frequency (Monthly)	Price / Service 32 Gallon Console	Price / Service 9 Gallon	Fuel Surcharge
District Office	512 Industrial Blvd	2	0	1	\$56.50	\$0.00	\$56.50
District Office	512 Industrial Blvd	0	1	1	\$0.00	\$9.42	\$9.42
Bayview	24 S. Walnut Street Waconia, MN 55387	1	0	1	\$28.31	\$0.00	\$28.31
Southview Elementary	225 W 4 <sup>th</sup> St Waconia, MN 55387	1	0	1	\$28.31	\$0.00	\$28.31
Laketown Elementary	960 Airport Road Waconia, MN 55387	1	0	1	\$28.31	\$0.00	\$28.31
Waconia Middle School	1800 Community Drive Waconia, MN 55387	1	0	1	\$28.31	\$0.00	\$28.31
Total Annual Costs (excluding any ad hoc services)						<b>\$3,114.36</b>	

### References

Question	ProShred	Republic Services	Shred N Go
Reference #1	Didn't List References	Didn't List References	Minnetonka Public Schools
Reference #2	Didn't List References	Didn't List References	Shakopee Public Schools

### Proposed Service Pricing

Current Container	ProShred	Republic Services	Shred N Go
Minimum Service fee per SITE?	\$40.00 / Per Site	\$28.31	\$25.00
Fuel Surcharge (%)	N/A	45%	N/A
Environmental Surcharge (%)	N/A	N/A	N/A
Service Fees (\$)	N/A	N/A	N/A
Bulk Purge (\$ per lbs.)	\$40 per 65-gallon container	N/A	\$0.20 / LB

### Proposed Service Pricing by Location

Site	ProShred	Republic Services*	Shred N Go
District Office (1 9-gallon; 2 consoles)	\$60.00	\$95.49	\$35.00
Bayview (1 console)	\$40.00	\$41.01	\$25.00
Southview Elementary (1 console)	\$40.00	\$41.01	\$25.00
Laketown Elementary (1 console)	\$40.00	\$41.01	\$25.00
Waconia Middle School (1 console)	\$40.00	\$41.01	\$25.00
<b>Monthly Total</b>	<b>\$220.00</b>	<b>\$259.53</b>	<b>\$135.00</b>

\* Includes a fuel surcharge of 45%

### Estimated Annual Cost

Year	ProShred	Republic Services	Shred N Go
<b>Total Costs</b>	<b>\$2,640.00</b>	<b>\$3,114.36</b>	<b>\$1,620.00</b>
<b>Annual Costs/(Savings)</b>	<b>(\$474.36)</b>	<b>\$0.00</b>	<b>(\$1,494.36)</b>

### Proposed Maximum Annual Rate Increases

Year	ProShred	Republic Services	Shred N Go
Year 2 (%)	10%	N/A	4%
Year 3 (%)	10%	N/A	4%
Year 4 (%)	10%	N/A	4%

### Qualifications Checklist

Data Point	ProShred	Republic Services	Shred N Go
Have you reviewed and agree with the District Terms and Conditions? <b>[Y/N]</b>	Y	Y	Y
Do you understand and agree to the operational specifications and requirements as presented? <b>[Y/N]</b>	Y	Y	Y
Are you authorized to do business with Minnesota public schools? <b>[Y/N]</b>	Y	Y	Y
Do you agree to all District policies and requirements? <b>[Y/N]</b>	Y	Y	Y
Are you NAID Certified? <b>[Y/N]</b>	Y	Y	Y
Did you include a copy of your certificate of insurance, NAID Certificate and a draft of your agreement? <b>[Y/N]</b>	Y	Y	Y
Do you accept Credit Card Payment at NO additional fee? <b>[Y/N]</b>	Y	Y	Y
Do you have the operational capacity to meet the districts service requirements? <b>[Y/N]</b>	Y	Y	Y
Do you provide your services ONSITE or OFFSITE? <b>[ON/OFF]</b>	Both On and Off	Both On and Off	Both On and Off

### Proposed Service Pricing

Current Container	ProShred	Republic Services	Shred N Go
Console (32G)	\$40 for the First bin, \$10 for each subsequent	\$28.31 / Console	\$25.00 for the first bin, \$5 for each subsequent
Personal (9G)	\$10	\$9.42	\$5.00



# SHRED-N-GO, Inc.

Secure - Mobile - Document Destruction



This Confidential Document Destruction Agreement ("Agreement") is entered into as of this \_\_\_\_\_, day of \_\_\_\_\_, 20\_\_\_\_ ("Effective Date") by and between Shred-N-Go, Inc. having a place of business at **4545 Merrimac Lane North, Plymouth, MN 55446** and \_\_\_\_\_, having a place of business at \_\_\_\_\_ ("Customer").

## 1. SERVICES

- 1.1 Services to be Furnished. Shred-N-Go, Inc. will provide the services for the secure destruction of records ("Subscribed Services") attached hereto and made a part hereof. Shred-N-Go, Inc. will furnish a Certificate of Destruction to Customer each time service is performed. The Subscribed Services may, at Customer's option be performed as part of a regular schedule or pursuant to specific directions which Customer shall give Shred-N-Go, Inc. from time to time. Customer may also request custom Services not set forth, in which case Shred-N-Go, Inc. will consult with Customer as to the terms and conditions of the Services requested.
- 1.2 Services to Affiliates and Subsidiaries. Customer's related, affiliated and subsidiary companies (including subsidiaries of affiliates) may acquire Services pursuant to this Agreement. Any such acquisition of Services will be evidenced by an Order executed by an authorized representative of the applicable affiliate or subsidiary in its own corporate name and referencing this Agreement. Invoices for such Services shall be directed to and be payable by such affiliate or subsidiary.

## 2. RESPONSIBILITIES

- 2.1 Right to Rely on Instructions. Shred-N-Go, Inc. may act in reliance upon any instruction, instrument, or signature reasonably believed by Shred-N-Go, Inc. to be genuine, and may assume that any of Customer's employees or any employee of Customer's affiliates or subsidiaries giving any written notice, request, or instruction has the authority to do so.
- 2.2 Compliance with Contracts, Laws and Regulations. Customer shall be responsible for, and warrant compliance with, all contractual restrictions and all applicable laws, rules and regulations, including but not limited to environmental laws and contractual restrictions and laws governing the confidentiality, retention and disposition of information contained in any materials delivered to Shred-N-Go, Inc. Shred-N-Go, Inc. shall comply with applicable laws, statutes, regulations and ordinances.
- 2.3 Cooperation and Assistance. Customer shall cooperate with Shred-N-Go, Inc. with regard to the performance of the Services, subject to normal security requirements and in a manner that is not unnecessarily disruptive to Customer's business operations, by providing Shred-N-Go, Inc. such information, data, access to premises, management decisions and approvals as may be reasonable to permit Shred-N-Go, Inc. to perform the Services hereunder.
- 2.4 Hazardous Substances. Customer shall not deliver to Shred-N-Go, Inc. any material considered toxic or dangerous or which is regulated under any federal or state law or regulation relating to hazardous materials.

In the event of the accidental or negligent custodial transfer of hazardous or regulated waste, including bio-hazard, Customer agrees to arrange to appropriately, safely and legally assume custody of such hazardous materials at their expense. And further to indemnify Shred-N-Go, Inc. from any property damage or personal injury resulting from such transfer of material.

- 2.5 Performance of Services. All Services performed by Shred-N-Go, Inc. will be in a professional manner in accordance with the National Association for Information Destruction (NAID) AAA certification standards and practices. Shred-N-Go, Inc. is AAA NAID Certified for paper destruction. The policies are available for viewing upon request.
- 2.6 Material Descriptions: Itemized lists or descriptions of contents of materials submitted by the Customer to Shred-N-Go, Inc. shall be generally considered for recordkeeping, reconciliation, and reference purposes only, and are not to be considered proof that said documents contained on such lists and descriptions are in fact contained in the materials accepted. Shred-N-Go, Inc. will make provision for validation of such document contents in advance and under special terms and fees at the request of the Customer.
- 2.7 Negotiable Items: Customer agrees to make Shred-N-Go, Inc. aware in writing and in advance of any instance in which negotiable instruments, including but not limited to checks, bearer bonds, travels checks, or coupons in a single service where the total combined amount of said instruments will be in excess of \$100,000.

### 3. FEES AND PAYMENTS

- 3.1 All standard charges for Services under this Agreement shall be as specified and attached. The prices set forth shall remain in effect for the **first forty-eight (48) months** of this Agreement. Thereafter, price adjustments shall be made only after thirty (30) days' prior written notice, with the exception of Section 9.2. For any service requested by Customer that is not listed initial proposal, the charges will be as agreed to in writing by Customer and Shred-N-Go, Inc. prior to the rendering of such Service. Invoices shall be due and payable upon receipt of the applicable invoice. Amounts due and not paid within thirty (30) days after Customer's receipt of the invoice shall bear interest at the rate of one and one-half per cent (1.5%) per month.

### 4. CONFIDENTIALITY

- 4.1 "Confidential Information" means any information relating to Customer's property, business and affairs. Unless such Confidential Information was previously known to Shred-N-Go, Inc. free of any obligation to keep it confidential, is subsequently made public by Customer or by a third party having a legal right to make such disclosure, or was known to Shred-N-Go, Inc. prior to receipt of same from Customer, it shall be held in confidence by Shred-N-Go, Inc. and shall be used only for the purposes provided in this Agreement. Shred-N-Go, Inc. shall use the same degree of care to safeguard your Confidential Information as it uses to safeguard its own. However, Shred-N-Go, Inc. may comply with any subpoena or similar order related to materials handled by Shred-N-Go, Inc. Customer shall pay Shred-N-Go, Inc.'s reasonable costs for such compliance.

### 5. TERM AND TERMINATION

- 5.1 Term. This Agreement shall commence on the Effective Date set forth below and, unless otherwise terminated in accordance with Section 5.2, shall continue in effect for **One year** as described in the attachment, District reserves the right to renew the contract for 3 additional **one-year** terms, no renewal or extension can be made by the District unless the original terms of the contract remain the same during the renewal or extension period.

5.2 Termination. Either party may terminate this Agreement if the other is in material or repeated breach of any of its obligations hereunder and the breaching party has not cured the breach within sixty (60) days after written notice from the nonbreaching party. In the event of any such termination, all amounts due for Services rendered up to the effective date of termination shall become due and payable. Upon termination, Customer shall return (or permit Shred-N-Go, Inc. to retrieve) all Shred-N-Go, Inc. containers and other property kept at Customer's site, and Shred-N-Go, Inc. shall have no obligation to provide further Services to Customer.

## 6. CLAIMS AND DISPUTE RESOLUTION

6.1 Time for Presenting Claims. Customer must present any claim with respect to any Service in writing to Shred-N-Go, Inc. within a reasonable time and in no case later than 30 days after the occurrence of the event on which the claim is based.

6.2 Arbitration. Any claim, controversy, or dispute arising out of or relating to this Agreement, or any interpretation or breach of this Agreement or performance under this Agreement, including without limitation any dispute concerning the scope of this Article 6, that cannot be resolved within fifteen (15) days by informal discussions between the parties, shall be resolved by submission to final, binding and nonappealable arbitration, without any right by either party to trial *de novo* in any court. Such arbitration and all pre-hearing, hearing, and post-hearing arbitration procedures, including for discovery, disclosure of arbitrator's interests, and challenge of designation of any arbitrator, shall be conducted under the Commercial Arbitration Rules of the American Arbitration Association. A single arbitrator shall be selected by the American Arbitration Association.

6.3 Services during Arbitration. During any arbitration proceedings, Shred-N-Go, Inc. shall continue to provide Services, and Customer shall continue to make payments to Shred-N-Go, Inc. in accordance with this Agreement. The fact that arbitration is or may be allowed shall not impair the exercise of any termination rights under this Agreement.

## 7. LIABILITY AND WARRANTY

7.1 Limitation of Liability. **Shred-N-Go, Inc. shall not be responsible or liable in any manner whatsoever for the release or loss of any materials deposited in bins for secure destruction unless the release or loss is due to Shred-N-Go, Inc.'s negligence or willful misconduct. Shred-N-Go, Inc.'s maximum liability for any and all claims arising with respect to the Services provided under this Agreement shall not exceed the aggregate amounts paid by Customer with respect to the Services provided at the particular Customer location during the six (6) months preceding the event which gives rise to a claim. In no event shall Shred-N-Go, Inc. be liable for any consequential, incidental, special or punitive damages, regardless of whether the action is brought in tort, contract or any other theory.**

7.2 Ownership Warranty. Customer warrants that it is the owner, legal custodian or otherwise has the right to deliver for confidential destruction any and all materials Customer provides Shred-N-Go, Inc. hereunder. Customer shall reimburse Shred-N-Go, Inc. for any expenses reasonably incurred by Shred-N-Go, Inc. (including reasonable legal fees) by reason of Shred-N-Go, Inc. complying with its obligations under this Agreement to destroy such materials in the event of a dispute concerning the destruction of the materials provided by Customer to Shred-N-Go, Inc.

## 8. MISCELLANEOUS

8.1 Notices. All notices hereunder shall be in writing and addressed to either party at its address set forth above (or to such other address as either party may specify by notice given in accordance with this Section). Notices to Shred-N-Go, Inc. shall be sent to the attention of its President.

8.2 Binding Nature and Assignment. This Agreement shall be binding on the parties and their respective successors and assigns. Neither party may assign this Agreement, except to an affiliate, without the prior written consent of the other party, which consent shall not be unreasonably withheld.

8.3 Force Majeure. Each party shall be excused from any delay or failure in performance under this Agreement for any period if and to the extent that such delay or failure is caused by acts of God, governmental actions, labor unrest, riots, unusual traffic delays or other causes beyond its control.

8.4 Relationship of Parties. Shred-N-Go, Inc. is acting as an independent contractor hereunder and has the sole right and obligation to supervise, manage, contract, direct, procure, perform, or cause to be performed all work to be performed by Shred-N-Go, Inc. under this Agreement.

8.5 Entire Agreement. This Agreement constitutes the entire agreement between Shred-N-Go, Inc. and Customer with respect to the subject matter of this Agreement. No change, waiver, or discharge of this Agreement shall be valid unless in writing and executed by the party against whom such change, waiver, or discharge is sought to be enforced. Except as provided in Section 3, this Agreement may be amended only by an amendment in writing signed by Shred-N-Go, Inc. and Company.

8.6 Invalidity. If any provision of this Agreement is declared invalid by any tribunal of competent jurisdiction, then such provision shall automatically be adjusted to the minimum extent necessary to the requirements for validity as declared at such time and as so adjusted shall be deemed a provision of this Agreement as though originally included herein. In the event that the provision invalidated is of such a nature that it cannot be so adjusted, the provision shall be deemed deleted from this Agreement as though such provision had never been included herein. In either case, the remaining provisions of this Agreement shall remain in effect.

8.7 Exclusivity: Customer agrees to retain Shred-N-Go, Inc. on an exclusive basis at all facilities covered by this agreement for the term of this contract.

**9. SUBSCRIBED SERVICES**

9.1 Shred-N-Go, Inc. will provide services for the secure destruction of records on the schedule indicated in the Service Proposal Letter. Shred-N-Go, Inc. will furnish a Certificate of Destruction each time said service is performed. These prices and terms are to be in effect and guaranteed during term of contract as described in Section 3.1 and Section 5.1.

9.2 Shred-N-Go, Inc. will charge a fuel surcharge per service, which may change from time to time based upon current diesel fuel prices.

IN WITNESS WHEREOF, each of the parties have caused this Agreement to be executed by its duly authorized representative as of the Effective Date first set forth above.

CUSTOMER  
By: \_\_\_\_\_  
Printed Name: \_\_\_\_\_  
Title: \_\_\_\_\_  
Date: \_\_\_\_\_

Shred-N-Go, Inc.  
By: \_\_\_\_\_  
Printed Name: \_\_\_\_\_  
Title: \_\_\_\_\_  
Date: \_\_\_\_\_

Contact Name: \_\_\_\_\_ Phone: \_\_\_\_\_

Service Address: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip Code: \_\_\_\_\_

Bill To:

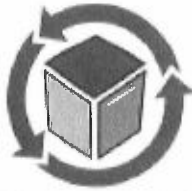
Company Name: \_\_\_\_\_

A/P Contact Person: \_\_\_\_\_ Phone: \_\_\_\_\_

Email Address: \_\_\_\_\_ Fax: \_\_\_\_\_

Address: \_\_\_\_\_ Suite: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip Code: \_\_\_\_\_



# SHRED-N-GO, Inc.

Secure - Mobile - Document Destruction

July 17, 2023

Kyle Trites – Catalyst Sourcing Solutions  
 c/o Waconia School District ISD 110  
 512 Industrial Boulevard  
 Waconia, MN 55387

Dear Kyle:

Thank you for the opportunity to provide you with a proposal for the destruction of your confidential documents. The cornerstone of our business and reputation is based upon security. For this reason, all Shred-N-Go, Inc. employees are screened, trained, and certified by the National Association for Information Destruction, Inc. (NAID) to handle the destruction of confidential documents. AAA Certification by NAID mandates pre-employment and annual employee background checks with respect to employment history, criminal, drug screening, driving records and SSN information. In addition, NAID mandates Shred-N-Go, Inc. to institute policies and procedures for handling the destruction of your confidential material. Shred-N-Go, Inc. can provide an Employee Manual upon request to review these policies and procedures. Shred-N-Go, Inc. employees are also required to sign a Confidentiality Agreement as part of AAA Certification by NAID.

All material is transported in locked security carts from the locked containers in the office to our mobile shredding equipment. The shredding procedure is fully automated so the security operator never directly handles your confidential material. Shred-N-Go, Inc. is the only shredding service operating in Minnesota that operates a fleet of Hammermill shredding trucks. The unique feature of Hammermill shredding systems is the filtering screen. The filtering screen system means all shred paper must pass through the screen assuring particle size of 5/8" or less. Other shredding processes, such as pierce & tear or shear shredding, do not have a screen system and allows larger pieces of paper to pass through unshred. It is common knowledge within the paper shredding industry, Hammermill shredding systems offer the most consistent particle size yielding "Best Practices" in information security for our customers. Shred-N-Go, Inc. will issue a Certificate of Destruction after each service is performed. In addition to our high level of security, we are offering you the following document destruction proposal:

- On-site mobile shredding. Your confidential material is shred before it leaves your premises.
- \$25 for the first container (95 – Gallon Cart, Executive Security Console – 35 Gallons or Personal Document Container – PDC – 9 Gallons). \$25 for each additional 95 – Gallon Cart. \$5 for each additional Executive Security Console – 35 Gallons. \$5 for each additional Personal Document Container (PDC) – 9 Gallons.
- Purge service priced at \$.20 per pound with a \$25 minimum service charge
- Service to be every 4 weeks.
- Monthly invoices with line item detail.

<u>Location</u>	<u>Containers</u>	<u>Service Frequency</u>	<u>Cost Per Service</u>
District Office	1 – PDC (9 Gallon) & 2 Consoles	Every 4 Weeks	\$35
Bayview	1 Console	Every 4 Weeks	\$25
Southview Elementary	1 Console	Every 4 Weeks	\$25
Laketown Elementary	1 Console	Every 4 Weeks	\$25
Waconia Middle School	1 Console	Every 4 Weeks	\$25



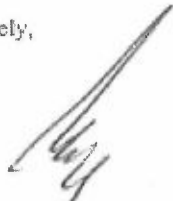
4545 Merrimac Lane North Plymouth, MN 55446  
 763-551-4800-Tel — 763-551-4900-Fax — 800-466-0202-Toll Free  
[www.shredngo.com](http://www.shredngo.com)



I would like to address the purpose of our customer contract. In 2003, the Fair and Accurate Credit Transaction Act (FACTA) was signed into law. FACTA goes beyond the scope of the Health Insurance Portability and Accountability Act (HIPAA) and Gramm-Leach-Bliley (GLB) demanding a "CHAIN OF CUSTODY" with respect to ALL consumer information. FACTA requires a contractual agreement between businesses and their information destruction service provider.

The terms of this proposal are confidential. Shred-N-Go, Inc. respectfully requests this proposal only be shared with employees entrusted to approve it. This proposal will expire after 30 days unless agreed upon by Shred-N-Go, Inc. Our objective is to have the same route driver service each facility on an on-going basis. We have found this to be beneficial as it minimizes any disruptions. We are committed to providing our customers with the utmost security and service, while offering the most aggressively priced document destruction services available. I will be in touch shortly. Please feel free to call me with questions.

Sincerely,



Mark Suppes  
President/Owner  
Shred-N-Go, Inc.  
Work: (763) 551-4800  
Cell: (763) 238-0398  
Fax: (763) 551-4900  
Email: [msuppes@shredngo.com](mailto:msuppes@shredngo.com)  
Url: [www.shredngo.com](http://www.shredngo.com)



**RE: Document Shredding Vendor Selection**

**TYPE: Action**

**PRESENTER(S): Ra Chhoth, Director of Finance and Operations**

**BACKGROUND:** Waconia Public Schools ISD #110 went out for bids for Document Shredding services. We were able to obtain quotes from ProShred, Republic Services and Shred N Go. Shred N Go's bid was \$1,494.36 less than Republic Services and \$474.36 less than ProShred. After careful review, the District recommends the selection of Shred N Go based on the savings proposed.

**RECOMMENDATION:** To approve Shred N Go as the vendor for Document Shredding services for the district.

7. **FYI:**

7.A. July Bank Reconciliation



## 7.B. OPEB Investment Report



**PMA**<sup>®</sup>  
ASSET MANAGEMENT

# ISD No 110 OPEB Waconia MN Equ Investment Review

July 1 - July 31, 2023

**CLIENT**  
 ISD No 110 OPEB Waconia  
 MN Equ

**INCEPTION DATE**  
 07/02/2021

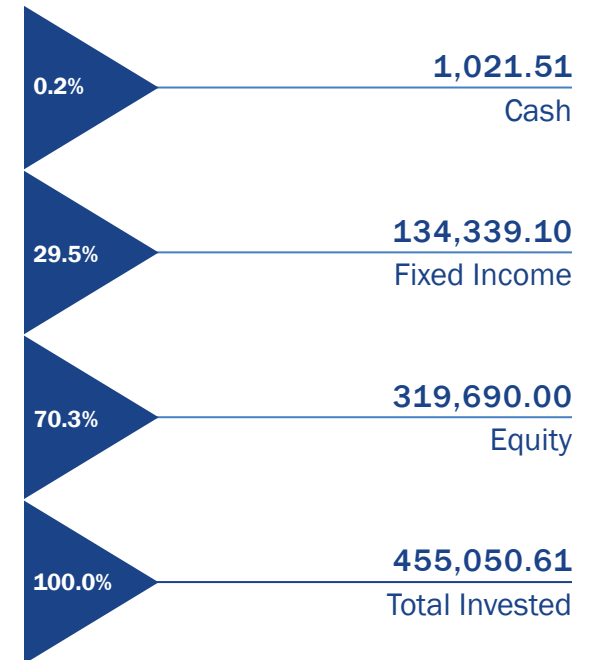
**RELATIONSHIP TEAM**  
 Kendra Shelland  
 Institutional Portfolio  
 Manager  
 (612) 509-2579  
 kshelland@pmanetwork.  
 com

Steve Pumper  
 VP, Investment Services  
 (612) 509-2565  
 spumper@pmanetwork.com

## PORTFOLIO OVERVIEW

	Value
<b>Beginning Market Value</b>	<b>441,912.41</b>
Contributions	0.00
Withdrawals	0.00
Net Investment Income	134.68
Unrealized Gain/Loss	10,998.78
Realized Gain/Loss	2,004.74
<b>Ending Market Value</b>	<b>455,050.61</b>

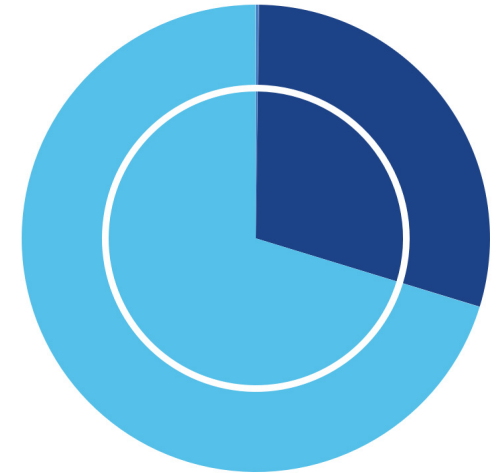
Compliance	Status
As of 07/31/2023	Compliant



## INVESTMENT ALLOCATION

Sector	Amount	Allocation	Change	%
<b>Cash</b>				
TOTAL Cash	1,021.51	0.22%	(839.20)	(45.10%)
<b>Fixed Income</b>				
<i>TOTAL Credit</i>	<i>134,339.10</i>	<i>29.52%</i>	<i>84,183.00</i>	<i>167.84%</i>
Funds - Corporate	134,339.10	29.52%	84,183.00	167.84%
TOTAL Fixed Income	134,339.10	29.52%	84,183.00	167.84%
<b>Equity</b>				
<i>TOTAL Domestic Equity</i>	<i>319,690.00</i>	<i>70.25%</i>	<i>(70,205.60)</i>	<i>(18.01%)</i>
Funds - Large Cap	319,690.00	70.25%	(70,205.60)	(18.01%)
TOTAL Equity	319,690.00	70.25%	(70,205.60)	(18.01%)
TOTAL Invested	455,050.61	100.00%	13,138.20	2.97%

## CURRENT PERIOD ALLOCATION



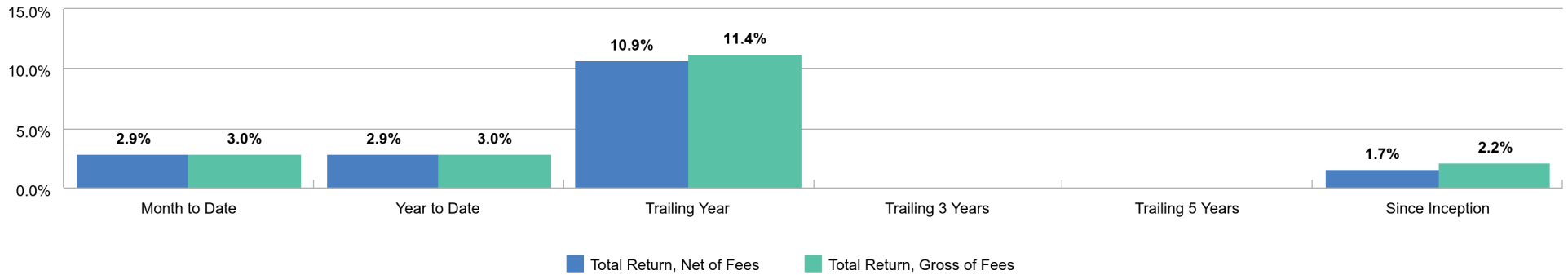
### Asset Class

- Cash - 0.2%
- Fixed Income - 29.5%
- Equity - 70.3%

### Sector

- Cash - 0.2%
- Credit - 29.5%
- Domestic Equity - 70.3%

## HISTORICAL PERFORMANCE



## HISTORICAL PERFORMANCE

	Month to Date	Year to Date	Trailing Year	Trailing 3 Years	Trailing 5 Years	Since Inception
Total Return, Net of Fees	2.93%	2.93%	10.86%	—	—	1.68%
Total Return, Gross of Fees	2.97%	2.97%	11.42%	—	—	2.19%

Since Inception Date: July 02, 2021

Periods greater than 1 year are annualized. Year to Date returns are presented fiscal year to date.

## PERFORMANCE BY ASSET CLASS

Asset Class	Ending Market Value	Weight	Gross Total Return	Contribution
Cash	1,021.51	0.43%	0.48%	0.00%
Fixed Income	134,339.10	17.77%	(0.22%)	(0.08%)
Equity	319,690.00	81.80%	3.75%	3.06%
<b>Portfolio Total</b>	<b>455,050.61</b>	<b>100.00%</b>	<b>2.97%</b>	<b>2.97%</b>



# Transaction and Interest Summary

July 1 - July 31, 2023

Trade Date	Settle Date	Quantity	Security	Ticker	Identifier	Unit Price	Amount	Gain / Loss
<b>Cash</b>								
<i>Money Market Fund Interest</i>								
07/31/2023	07/31/2023	0.00	GOLDMAN:FS GOVT INST	FGTXX	38141W273	—	7.46	—
—	—	<b>0.00</b>	<b>Total Money Market Fund Interest</b>	—	—	—	<b>7.46</b>	—
<b>Funds - Corporate</b>								
<i>Buy</i>								
07/21/2023	07/25/2023	1,165.00	VANGUARD TOT BD ETF	BND	921937835	72.6850	(84,683.86)	—
—	—	<b>1,165.00</b>	<b>Total Purchases</b>	—	—	—	<b>(84,683.86)</b>	—
<i>Equity Dividend</i>								
07/03/2023	07/07/2023	0.00	VANGUARD TOT BD ETF	BND	921937835	—	127.22	—
—	—	<b>0.00</b>	<b>Total Equity Dividend</b>	—	—	—	<b>127.22</b>	—
<b>Funds - Large Cap</b>								
<i>Sell</i>								
07/21/2023	07/25/2023	(370.00)	VANGUARD TSM IDX ETF	VTI	922908769	226.2500	83,709.98	2,004.74
—	—	<b>(370.00)</b>	<b>Total Sales</b>	—	—	—	<b>83,709.98</b>	<b>2,004.74</b>

Ticker	Identifier	Current Units	Description	Rating	Coupon Rate	Effective Maturity	Final Maturity	Original Cost	Market Price	Market Value + Accrued	Interest / Dividend Income	Dividend Yield	Yield	Book Yield
<b>Cash</b>														
<i>Cash</i>														
FGTXX	38141W273	1,014.05	GOLDMAN:FS GOVT INST	AAA	5.20%	07/31/2023	07/31/2023	1,014.05	1.0000	1,014.05	7.46	—	5.22%	5.22%
USD	CCYUSD	7.46	Receivable	AAA	0.00%	07/31/2023	07/31/2023	7.46	1.0000	7.46	0.00	—	0.00%	0.00%
—	—	<b>1,021.51</b>	—	<b>AAA</b>	<b>5.16%</b>	—	—	<b>1,021.51</b>	—	<b>1,021.51</b>	<b>7.46</b>	—	<b>5.18%</b>	<b>5.18%</b>
<b>Fixed Income</b>														
<i>Credit</i>														
<i>Funds - Corporate</i>														
BND	921937835	1,855.00	VANGUARD TOT BD ETF	—	—	—	—	137,554.03	72.4200	134,339.10	127.22	2.82%	—	—
—	—	<b>1,855.00</b>	—	<b>NA</b>	—	—	—	<b>137,554.03</b>	—	<b>134,339.10</b>	<b>127.22</b>	<b>2.82%</b>	—	—
<b>Equity</b>														
<i>Domestic Equity</i>														
<i>Funds - Large Cap</i>														
VTI	922908769	1,400.00	VANGUARD TSM IDX ETF	—	—	—	—	313,630.40	228.3500	319,690.00	0.00	1.46%	—	—
—	—	<b>1,400.00</b>	—	—	—	—	—	<b>313,630.40</b>	—	<b>319,690.00</b>	<b>0.00</b>	<b>1.46%</b>	—	—
<b>Total Invested</b>		<b>4,276.51</b>	—	<b>AAA</b>	<b>5.16%</b>	—	—	<b>452,205.94</b>	—	<b>455,050.61</b>	<b>134.68</b>	<b>1.86%</b>	<b>5.18%</b>	<b>5.18%</b>

**Prudent Man Advisors, LLC doing business as PMA Asset Management, LLC ("PMA") is an investment adviser registered with the U.S. Securities and Exchange Commission.**

This report is intended to detail investment advisory activity through your PMA advisory separately managed account (hereinafter "Account"). The information in this report is confidential and is intended for existing client use only. All transactions are reflected as of trade date. Information derived from sources other than PMA (including market value and market analytics), is believed to be accurate, but is not independently verified nor guaranteed to be accurate or complete. Accounting settings on PMA's accounting and reporting platform, provided by Clearwater Analytics, may not reflect your internal accounting methodology.

All expressions of opinion and predictions in this report are subject to change without notice. This report is not intended to be nor should it be relied upon in any way as a forecast or guarantee of future events regarding a particular investment or the markets in general. Certain security characteristics may include assumptions including, but not limited to, expected levels of volatility, prepayment rates, default rates and recovery rates. Future market experience may differ from these assumptions.

**Past performance is not a guarantee of future results. As with all strategies, there is a risk of loss of all or portion of the amount invested.**

#### **Custodian Bank**

Please note this report is not intended for clients to use as a replacement for custodial statements, which should be considered the official record for the Account. The custodian bank maintains control of all account assets, executes/settles all investment transactions and is the official record of securities, investments, cash holdings and transactions in the account. The custodian bank will provide you customer statements of your account and you are encouraged to compare PMA's statement to the custodian's statement and reconcile any differences. Many custodian banks use a settlement date basis which may result in the need to reconcile due to a timing difference. The custodian may also provide accounting information for all account assets, which may differ from your records or accounting information provided by PMA. The custodian may use different pricing sources or a different pricing hierarchy than PMA, which also may contribute to differences in the market value of your Account.

#### **Legal or Tax Information**

PMA and its employees do not offer tax or legal advice. You should consult with your tax and/or legal advisors before making any tax or legal related investment decisions. Cost data and realized gains/losses are provided for your informational purposes only. Please review for accuracy and consult your tax advisor to determine the tax consequences of your transactions. PMA does not report such information to the IRS or other taxing authorities and is not responsible for the accuracy of such information that may be required to be reported.

#### **Account Assets, Cost, Valuation and Performance**

In computing the market value of any asset of the Account, each security listed on any national securities exchange shall be valued at the last quoted sale price on the valuation date on the principal exchange on which such security is traded. The market values of many fixed income securities are provided by pricing services companies which utilize pricing evaluations based on various market and industry inputs. A hierarchy of pricing sources, which may include prices provided by PMA, is used to provide a price for each security on this report. Although PMA believes the price to be reliable, the values of the investments do not always represent the prices at which the investments could have been bought or sold. Performance is calculated for positions managed by PMA only. Market values for Unmanaged Assets are shown based on information provided by you or your custodian.

#### **Ratings**

Information provided for ratings is based upon a good faith inquiry of selected sources, but their accuracy and completeness cannot be guaranteed. Standard & Poor's and Moody's ratings may represent the long-term rating of the issue or issuer as available.

#### **Risk**

The securities in this Account are not guaranteed or otherwise protected by PMA, the FDIC (except for certain bank products) or by any government agency. Investment in securities involves risks, including the possible loss of the amount invested. In addition, past performance is no indication of future performance and the price or value of investments may fluctuate. Asset allocation does not assure or guarantee better performance and cannot eliminate the risk of investment losses.

#### **Account Control**

PMA does not have the authority to withdraw funds from the Client's account with the custodian bank, except in limited circumstances as authorized by the client for the payment of the investment advisory fee. Our clients retain responsibility for their internal account policies, implementing and enforcing internal controls and generating ledger entries or otherwise recording transactions.

#### **Notification of Changes**

In order to better serve you, we request that you promptly notify us of any material change in your investment policy, investment objective or financial situation.

#### **ADV Firm Brochure**

PMA provides its Clients with a written disclosure statement of its background and business experience. If you would like to receive another copy of the Firm Brochure, please contact PMA at the contact information below.

#### **Affiliated Entities**

PMA provides investment advisory services to a broad range of clients through PMA Asset Management, LLC. PMA Securities, LLC is a broker-dealer and municipal advisor registered with the SEC and MSRB, and is a member of FINRA and SIPC. Public finance services and institutional brokerage services are offered through PMA Securities, LLC. All other products and services are provided by PMA Financial Network, LLC. PMA, PMA Securities, LLC and PMA Financial Network, LLC are under common ownership.

#### **Review of Report**

Please review the pages of this report carefully. If you think there are any errors, missing account information or if you need more information about transactions, please contact PMA within 60 days of receipt. If you have other questions or concerns, you should contact your Institutional Portfolio Manager.



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7.C. OPEB Bond



# MNTrust Monthly Statement

Waconia ISD 110

**Please Note:**

THE FUND WILL BE CLOSED SEPTEMBER 4TH IN OBSERVANCE OF THE LABOR DAY HOLIDAY

## Activity Summary (30553-301) 2008 Opeb Bonds (Municipal Advisory Account)

7/1/2023 - 7/31/2023

Investment Pool Summary	IS
Beginning Balance	\$368,477.95
Dividends	\$1,153.63
Purchases	\$0.00
Redemptions	(\$276,020.83)
Ending Balance	\$93,610.75
Average Monthly Rate	5.041%
Share Price	\$1.000
<b>Total</b>	<b>\$93,610.75</b>
<b>Total Fixed Income</b>	<b>\$733,530.70</b>
<b>Account Total</b>	<b>\$827,141.45</b>

**Your PMA Representative**  
 Angie Stillwell  
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 astillwell@pmanetwork.com

**Waconia ISD 110**  
 Mary Overby  
 512 Industrial Blvd  
 Waconia, MN 55387



**PMA Financial Network**  
 2135 CityGate Lane, 7th Floor  
 Naperville, IL 60563



# MNTrust Monthly Statement

Waconia ISD 110

## Transaction Activity (30553-301) 2008 Opeb Bonds

IS 7/1/2023 - 7/31/2023

Transaction	Trade Date	Settle Date	Description	Redemption	Purchase	Share Price	Shares this Transaction
10602596	07/17/2023	07/17/2023	Banking Fee Redemption, OPEB Fees - May 2023	(\$20.83)	\$0.00	\$1.000	(20.830)
10630509	07/21/2023	07/21/2023	Transfer Redemption To: 101 - Operating	(\$276,000.00)	\$0.00	\$1.000	(276,000.000)
10642593	07/31/2023	07/31/2023	Dividend Reinvest	\$0.00	\$1,153.63	\$1.000	1,153.630
				<b>(\$276,020.83)</b>	<b>\$1,153.63</b>		<b>(274,867.200)</b>

Beginning Balance: \$368,477.95 | Ending Balance: \$93,610.75



# MNTrust Monthly Statement

Waconia ISD 110

## Current Portfolio

7/31/2023

Type	Code	Holding Id	Trade Date	Settle Date	Maturity Date	Description	Cost	Rate	NAV	Face/Par	Market Value
IS				07/31/2023		IS Account Balance	\$93,610.75	5.041%	\$1.000	\$93,610.75	\$93,610.75
SEC	15	48591-1	07/08/2021	07/12/2021	08/01/2023	NEW YORK, 64966MEE5	\$486,830.70	0.230%		\$470,000.00	\$470,000.00
CD	N	291225-1	08/25/2021	08/25/2021	08/23/2024	BANK OF THE VALLEY, NE	\$246,700.00	0.311%		\$248,998.24	\$246,700.00
							<b>\$827,141.45</b>			<b>\$812,608.99</b>	<b>\$810,310.75</b>

**Time and Dollar Weighted Average Portfolio Yield:** 0.311%

**Weighted Average Portfolio Maturity:** 134.56 Days

Note: Weighted Yield & Weighted Average Portfolio Maturity are calculated using "Market Value" and are only based on the fixed rate investments.

## Portfolio Summary

Type	Allocation (%)	Allocation (\$)	Description
IS	11.317%	\$93,610.75	IS Account
SEC	58.857%	\$486,830.70	Securities
CD	29.826%	\$246,700.00	Certificate of Deposit

## Index

**Cost** is comprised of the total amount you paid for the investment including any fees and commissions.

**Rate** is the average monthly rate for liquid investments or the rate on the last business day of the month for SDA investments or the yield to maturity or yield to worst for fixed term investments.

**Face/Par** is the amount received at maturity for fixed rate investments.

**Market Value** reflects the market value as reported by an independent third-party pricing service. Certificates of Deposit and other assets for which market pricing is not readily available from a third-party pricing service are listed at "Cost".

### Deposit Codes

**N** | Single FEIN

### Security Codes

**15** | Municipal Bond

## MNTrust MONTHLY STATEMENT DISCLAIMER

Securities and municipal advisory brokerage services (investments purchased with proceeds from a municipal securities issuance), and investments cleared through our clearing firm, Pershing LLC, are offered through PMA Securities, LLC, a broker-dealer and municipal advisor registered with the SEC and MSRB, and a member of FINRA and SIPC. All other products and brokerage services are generally provided by PMA Financial Network, LLC. Thus, certificates of deposit ("CD"), savings deposit accounts ("SDA") and commercial paper ("CP") may be executed through either PMA entity, as applicable, depending on whether the investment was purchased with proceeds derived from the issuance of municipal securities. PMA Securities, LLC and PMA Financial Network, LLC are operated under common ownership and are affiliated with PMA Asset Management, LLC.

### Fixed Rate Investment Activity

This section shows all of the fixed term investments purchased and sold, maturities, interest received, and activity. This will include all CD, SDA, CP, securities and money market funds purchased through PMA Financial Network, LLC or PMA Securities, LLC as applicable. It also shows the approximate market value of each security and DTC CD whose price is obtained from an independent source believed to be reliable. However, PMA cannot guarantee their accuracy. This data is provided for informational purposes only. Listed values should not be interpreted as an offer to buy or sell at a specific price. Other CDs and CP are listed at their original cost. Redemption of a CD prior to maturity may result in early withdrawal penalties. Market values are based on the last day of the month for which this report date range is ending. If the run date of this report is prior to the end of the current month, the market values are listed as equivalent to the cost values.

### MNTrust Activity

This section shows all of the client's transactions in MNTrust. The Average Rate represents the average net interest rate over the previous month which is then annualized. Income Summary represents the interest earned for the Month and Fiscal Year to Date. Information regarding the MNTrust investment objectives, risks, charges and expenses can be found in the MNTrust Information Statement, which can be obtained at <http://investmtrust.org/> or by calling PMA at the phone number listed. An investment in any series of MNTrust is not a deposit of any bank, and is neither insured nor guaranteed by the Federal Deposit Insurance Corporation, the U.S. Government, any state governmental agency or MNTrust. Investors could lose money investing in any series of MNTrust, and there can be no assurance that any series of MNTrust that seeks to maintain a stable net asset value of \$1.00 per share will be able to do so.

### Money Market

The Rate shown for the liquid money market portfolio, called Investment Shares represents the average net interest rate over the previous month which is then annualized. Information regarding the investment objectives, risks, charges and expenses can be obtained by calling PMA at the phone numbers listed. The performance data featured represents past performance, which is no guarantee of future results. Investment returns will fluctuate. Current performance may be higher or lower than the performance data quoted. Please call PMA for the most recent performance figures.

### Additional Disclosures

All funds, and/or securities are located and safe kept in an account under the client's name at their custodial bank. Any non-DTC CD listed is located in the client's name at the respective bank. Any money market fund shares are held directly with the money market fund. It is recommended that any oral communications be re-confirmed in writing to further protect your rights, including rights under the Securities Investor Protection Act.

### Debt Securities

Some debt securities are subject to redemption prior to maturity. In the event of a partial or whole call of a security, the securities call will be automatically selected on a random basis as is customary in the securities industry. The probability that your securities will be selected is proportional to the amount of your holdings relative to the total holdings. Redemption prior to maturity could affect the yield represented. Additional information is available upon request.

A financial statement of PMA Securities, LLC is available for inspection at its office or a copy will be mailed to you upon written request.

**PLEASE ADVISE PMA AND OUR CLEARING FIRM, PERSHING LLC, IMMEDIATELY OF ANY INACCURACY OR DISCREPANCY ON YOUR STATEMENT. FOR A CHANGE OF ADDRESS OR QUESTIONS REGARDING YOUR ACCOUNT, PLEASE NOTIFY YOUR PMA REPRESENTATIVE. ANY ORAL COMMUNICATIONS SHOULD BE RE-CONFIRMED IN WRITING.**

#### How to Contact PMA

Please call (630) 657-6400 or write to us at PMA, 2135 CityGate Lane, 7th Floor, Naperville, Illinois 60563.

#### How to Contact Pershing, LLC

Please call (201) 413-3330 or write to Pershing, LLC, One Pershing Plaza, Jersey City, New Jersey, 07399

PMA Securities, LLC provides the following items of information pursuant to the Financial Industry Regulatory Authority ("FINRA") Rule 2267. (1) The FINRA BrokerCheck Hotline Number is 1-800-289-9999; (2) The FINRA Web site address is: [www.finra.org](http://www.finra.org); and (3) FINRA publishes an investor brochure that includes information describing the FINRA BrokerCheck Program. This brochure is available by contacting FINRA at the above telephone number or on the FINRA website. PMA Securities, LLC is also registered as a municipal securities dealer and municipal advisor with the U.S. Securities and Exchange Commission and the Municipal Securities Rulemaking Board (MSRB). The MSRB website address is [www.msrb.org](http://www.msrb.org). Investor brochures relating to municipal securities firms and municipal advisory firms are available and posted on the website of the MSRB that describe the protections that may be provided by the MSRB rules and how to file a complaint with an appropriate regulatory authority.

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