

BILL NO. 2025-004

ORDINANCE NO. 8689

A SPECIAL ORDINANCE AUTHORIZING THE ENGAGEMENT OF GILMORE & BELL TO ASSIST THE CITY OF NEVADA, MISSOURI, IN MEETING ITS CONTINUING DISCLOSURE OBLIGATIONS IN ACCORDANCE WITH FEDERAL SECURITIES LAWS

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF NEVADA, MISSOURI, THAT:

Section 1. The City hereby authorizes the engagement of Gilmore & Bell to assist the City in meeting its continuing disclosure obligations in accordance with federal securities laws.

Section 2. The City Council approves the terms and conditions of the Engagement, as set forth by mutual agreement between the City and Gilmore & Bell.

Section 3. The City Manager or their designee is hereby authorized and directed to enter into an agreement with Gilmore & Bell to assist the City of Nevada in meeting its continuing disclosure obligations in accordance with Federal Securities Laws.

Section 4. This ordinance is in full force and effect after its passage.

PASSED, APPROVED AND ADOPTED by the City Council of the City of Nevada, Missouri, this 21st day of January 2025.

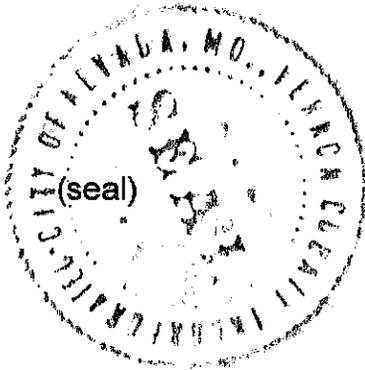


Cynthia Dye
CYNTHIA DYE, CITY CLERK

George C. Knox
GEORGE C. KNOX, MAYOR

CERTIFICATION

I, Cynthia Dye, the undersigned City Clerk of the City of Nevada, Missouri, hereby certify that the attached copy of **Ordinance No. 8689** adopted by the City Council of the City of Nevada on January 21, 2025, is a true and correct copy, as the same appears of record in my office and that the same has not been amended or repealed.



City of Nevada
State of Missouri


Cynthia Dye, City Clerk

Signed and sealed this 22nd day of January 2025.



2405 Grand Boulevard, Suite 1100
Kansas City, Missouri 64108-2521

(816) 221-1000 / (816) 221-1018 FAX / gilmorebell.com

December 12, 2024

Gary Edwards
City Manager
City of Nevada, Missouri
110 S. Ash Street
Nevada, Missouri 64772
gedwards@nevadamo.gov

Re: Disclosure Compliance Services Proposal

Dear Mr. Edwards:

We are writing to you regarding Gilmore & Bell, P.C.'s ("**Gilmore & Bell**" or the "**Firm**")'s disclosure compliance services. The Firm is pleased to submit this post-issuance disclosure compliance services proposal (the "**Engagement**") to the City of Nevada, Missouri (the "**City**"). The purpose of this Engagement is to set forth certain matters concerning the services Gilmore & Bell will perform to assist the City in meeting its continuing disclosure obligations in accordance with federal securities laws. If the City accepts this Engagement, Gilmore & Bell will perform such services in consideration of the mutual covenants and terms of this Engagement.

SCOPE OF ENGAGEMENT

It is our understanding that the municipal securities listed on **Exhibit A** are the outstanding municipal securities of the City subject to a continuing disclosure undertaking. Gilmore & Bell will assist the City in meeting its continuing disclosure obligations with respect to the municipal securities identified on **Exhibit A** and any municipal securities issued during the term of this Engagement with respect to which the City is an obligated person under a continuing disclosure undertaking (together, the "**Bonds**") by providing the following services, beginning with the City's fiscal year ending December 31, 2024:

- Review the continuing disclosure agreements/undertakings for the Bonds (the "Disclosure Agreements") and determine the operating data and financial information required to be disclosed by the City on an annual basis;
- Provide the City with an annual reminder of the upcoming annual report filing date;
- Provide the City annually with a memorandum listing material events requiring additional disclosure;
- Draft the City's annual report and assist the City in updating, as of the end of each fiscal year, the appropriate operating data and summary financial information;
- Submit the City's annual report to the MSRB, via EMMA. If the City's annual report is not available as of the report filing date, file the appropriate notice required under the Disclosure Agreements; and

- Provide the City confirmation that the annual report has been submitted to the MSRB.

By acceptance of the terms of this Engagement, the City is confirming Gilmore & Bell's appointment as a designated agent for the sole purpose of submitting to the MSRB, via EMMA, annual reports, event notices, and other materials furnished by the City.

The content of the financial information and operating data to be included in each annual report is solely the responsibility of the City. Gilmore & Bell is not responsible for the accuracy or completeness of the information contained in any annual report. Gilmore & Bell will not undertake a "due diligence" review of the City, its operations or its financial condition in connection with the performance of these services. Such a review is outside the scope of our limited Engagement described in this Engagement.

This Engagement does include a review of the City's past continuing disclosure compliance and preparation or submission of a catch-up filing.

In addition, this Engagement only relates to the City's annual reporting obligations pursuant to contractual obligations of the City. As such, it does not include analysis or advice related to whether an event notice is required to be filed pursuant to the Disclosure Agreements, including materiality analyses.

POINT OF CONTACT

Gilmore & Bell will provide the necessary attorneys, disclosure analysts, legal assistants and administrative support to perform the services under this Engagement. A Gilmore & Bell disclosure analyst will contact the City in advance of the annual filing deadline to begin the process of completing the annual report. Initially, Gilmore & Bell's primary point of contact at the City for this Engagement will be as follows:

Gary Edwards
Telephone: (417) 448-5101
Email: gedwards@nevadamo.gov

The City will notify Gilmore & Bell if it wishes to change the primary point of contact for this Engagement.

FURNISHING OF INFORMATION

Gilmore & Bell will request the information required by the Disclosure Agreement from the City within a reasonable time prior to the filing date and will work closely with the City to gather such information. The City hereby agrees to timely provide all information requested by Gilmore & Bell. In addition, the City acknowledges that if all information required to be included in the annual report is not provided to Gilmore & Bell at least three (3) business days before the filing date set in the Disclosure Agreement, we cannot guarantee that the annual report will be timely filed.

FEES

Gilmore & Bell's fee for providing the services pursuant to this Engagement is \$1,500 per year (for an aggregate amount of \$7,500 for the five-year contract term) plus a one-time catch-up fee of \$1,500. The City may pay the fee annually or may make an advance payment of the full or any remaining aggregate amount upon execution or at any time during the term of this agreement. If paid annually, the annual fee will be payable upon confirmation that the City's annual filing, or other appropriate notice, has been submitted to the MSRB. If the City pays the aggregate amount upon execution of the proposal, or any remaining aggregate amount at a later date during the contract term, the aggregate fee will be deposited to a special trust account maintained by Gilmore & Bell for client fees held as a retainer. The portion of the aggregate fee held as retainer will be earned and disbursed to Gilmore & Bell's general operating account upon confirmation that the City's annual filing, or other appropriate notice, has been submitted to the MSRB at a rate of \$1,500 per year, unless this Agreement is otherwise terminated by either party as described above. No interest will be paid on funds held in this special trust account. All earnings attributable to the investment of amounts within this account are disbursed to a charitable foundation as required by the State bar association. In addition, Gilmore & Bell expects to be reimbursed for all out-of-pocket third-party expenses made on the City's behalf.

TERM OF ENGAGEMENT; TERMINATION

The initial term of this Engagement shall be from the date below through June 30, 2029. This agreement may be terminated at any time by either party with 30 days written notice to the other party. Upon termination of this agreement, the City will pay all unpaid fees and expenses for services performed prior to the time of termination.

ATTORNEY-CLIENT RELATIONSHIP; CONFLICTS

Upon execution of this engagement letter, the City will be our client and an attorney-client relationship will exist between us with respect to this Engagement. Our services pursuant to this Engagement are limited to those contracted for in this letter; the City's execution of this engagement letter will constitute an acknowledgment of those limitations. Gilmore & Bell does not provide investment advice, advice relating to any municipal financial products or financial advice relating to the issuance of municipal securities, and nothing contained in this Engagement or any services provided by Gilmore & Bell under this Engagement shall constitute advice to the City with respect to municipal financial products or the issuance of municipal securities (other than legal advice), all within the meaning of Section 15B(e) of the Securities Exchange Act of 1934, as amended.

Gilmore & Bell represents many political subdivisions, underwriters and others in public finance transactions. It is possible that during the time that we are representing the City under this Engagement, one or more of our present or future clients will have transactions with the City. We do not believe any such representation will adversely affect our ability to represent you as provided in this letter, either because such matters will be sufficiently different from the scope of this Engagement so as to make such representations not adverse or because the potential for such adversity is remote or minor and outweighed by the consideration that it is unlikely that advice given to the other client will be relevant to any aspect of this Engagement. Execution of this letter will signify the City's consent to our representation of others consistent with the circumstances described in this paragraph.

CONCLUSION

If the foregoing terms are acceptable to the City, please return a signed copy of this Engagement letter to me and retain a copy for your files. The offer to perform the services described in this Engagement expires 60 days from the date first shown above and no Engagement will commence unless and until we receive a copy signed by the City within such timeframe. Thank you again for your interest in our disclosure compliance services and we look forward to working with you.

Very truly yours,



Alvin D. Wilken

ADW:emw

cc: William G. McCaffree
Edward McIney
Bill Burns
Alice Wasson

Acknowledged and Agreed as of Jan. 21, 2025.

CITY OF NEVADA, MISSOURI

By: City of Nevada
Name: Gay Edwards
Title: City Manager

EXHIBIT A

LIST OF MUNICIPAL SECURITIES

- \$895,000 City of Nevada, Missouri Refunding and Improvement Certificates of Participation, Series 2012