



## ENGAGEMENT AGREEMENT SEC POST-ISSUANCE SERVICES



**Pinellas County, Florida (the “County”)**, has bond issues subject to the continuing disclosure requirements of SEC Rule 15c2-12 (the “Rule”), and hereby engages DAC to compile and maintain undertaking requirements, provide notice of and file rating changes, offer ongoing training, file and disseminate information provided to DAC in connection with its bond issues, and assist in developing policies and procedures for secondary municipal market securities requirements. The County may apply the DAC Bond™ logo to future bond issues alerting regulatory bodies, rating agencies, broker-dealers and investors of ongoing information filings to the DAC System upon the execution of the continuing disclosure undertaking by both parties. DAC will provide the following services in its role as Disclosure Dissemination Agent for all bond issues listed in the attached Exhibit A. The County is responsible for notifying DAC of any changes to CUSIP numbers, including but not limited to, new CUSIPs assigned to existing bonds due to a remarketing or refunding.

### **Compliance and Repository Services:**

1. Provide, with respect to the County, a list of required financial information and operating data to be provided by the County in Annual Financial Information filings, in accordance with its continuing disclosure undertakings, including whether Audited Financial Statements are required to be included in the Annual Financial Information, and the date by which such Annual Financial Information is to be provided for each issue of bonds listed in Exhibit A and for future issuances added to the DAC System (collectively, “*bonds listed on the DAC System*”). Confirm the list of required financial information and operating data, as well as commencement and future due dates, with counsel for the County and/or the County, as applicable.
2. Review the historical information filed on EMMA as of the date of engagement to determine whether there have been past compliance failures by the County with its prior continuing disclosure undertakings in the past five fiscal years and provide a report of the findings of such review, including any remedial measures that must be taken (a “*Continuing Disclosure 5 Year Compliance Review*”).
3. Provide an integrated, customizable repository for seamless disclosure of the County’s municipal bonds under Rule 15c2-12 and their non-municipal or municipal direct/taxable issues.
4. Draft templates consolidating all Annual Financial Information requirements (“*consolidated templates*”) in accordance with the County’s continuing disclosure undertakings for all outstanding bonds listed on the DAC System.
5. Establish an automated email reminder system ahead of annual, quarterly and monthly reporting due dates as required by each continuing disclosure undertaking for all outstanding bonds listed on the DAC System. Link consolidated templates or other documents to each automated reminder where appropriate.
6. Review consolidated templates completed by the County and notify the County of any omissions or errors for a resolution in a timely manner.
7. Access the official statements filed in the primary market for all outstanding bonds listed on the DAC System and file “incorporated by reference” on EMMA to publish the information in the secondary market.
8. Provide automated monthly reminders to the County of events deemed by the SEC to require notice within 10 business days of occurrence in accordance with the Rule.



9. Convert financial statements, financial information and operating data, event notices, and other documents into PDF readable format as currently required by the EMMA system's filing protocols, as needed.
10. Disseminate original documents provided by the County to EMMA. Documents disseminated by DAC to EMMA will have a certification coversheet in the form of Exhibit B attached as provided for in continuing disclosure undertakings for all outstanding bonds listed on the DAC System unless otherwise directed by the County. The County is solely responsible for the content and accuracy of each document provided to DAC.
11. Notify the County of any predictably material information, subjected to vetting by industry experts, that comes to DAC's attention through industry involvement, professional knowledge, and/or leading private and public resources available to DAC (e.g. Bloomberg, S&P, Moody's, Fitch, Kroll, the Bond Buyer) that may require event notice filing, including but not limited to rating agency actions and substitution of trustees or credit providers.
12. Update CUSIP numbers from DAC's EMMA feed as requested.
13. Retain all EMMA filings and receipts associated with the bonds listed on the DAC System.
14. Offer up to 10-12 hours of continuing education annually as approved by NASBA.
15. Assist the County in developing written SEC policies and procedures, as needed.

**Investors Relations Services:**

16. Provide bondholder reports listing investors and any outstanding bonds as reported to the SEC upon request.
17. Maintain an online, real-time question and answer forum for investors.

For the services outlined above, DAC charges a one-time \$2,500 set-up fee for each new issue and a \$2,500 annual filing fee. The total fees due, are:

Initial set-up fee of Series 2025 Bonds	\$ 2,500
Ongoing annual filing/storage fee	<u>2,500</u>
<b>Due within 30 days of Closing of Series 2025 Bonds</b>	<b><u>\$ 5,000</u></b>

**Additional Services Offered Upon Request:**

Written request for an Additional Service below by the County shall constitute consent to be invoiced and agreement to pay for such service without necessitating revision or amendment of this Engagement Agreement.

1. Provide agreed upon procedures delineating past compliance with all continuing disclosure undertakings for bonds listed on the DAC system (a "Compliance Certification") for use in future bond sales at the prevailing market rate per request.
2. Storing operating data in a database for conversion to structured data pursuant to the Federal Data Transparency Act ("FDTA") in preparation for EMMA's protocols regarding machine-readable filing requirements at a cost of \$500 per year.

The services under this contract described herein will be exclusively performed in Florida. DAC will bill for its services at the time of initial set-up on the DAC System, prior to releasing information to investors. This agreement may be cancelled by either party with thirty (30) day written notice. At the time of any cancellation, all monies due DAC must be paid in full.



Any assistance services provided by DAC are not intended to be “advice” within the meaning of the Dodd-Frank Wall Street Reform and Consumer Protection Act (the “Act”), and you acknowledge that DAC shall not be acting as a “municipal advisor” with respect to your “municipal financial products” or the “issuance of municipal securities” (as such terms are defined in the Act).

DAC will make the System available to the County subject to the Terms of Use posted on the System. The County acknowledges and agrees that the Terms of Use form a part of this Agreement and agrees to comply with the Terms of Use in its use of the System. The County understands that to use the System, each of the County’s registered users must acknowledge acceptance of the Terms of Use on the County’s behalf, and the County represents that its users are authorized to accept the Terms of Use on the County’s behalf. The County may not use the System with respect to any bond issues of any third party or for any bonds issued by the County other than the bonds listed on the DAC System.

The DAC System is protected by one or more issued patents, copyrights, trademarks, service marks, international treaties, and/or other proprietary rights and laws of the U.S. and other countries. The System is also protected as a collective work or compilation under U.S. copyright and other laws and treaties. All individual elements making up the System are also copyrighted works. The County agrees to abide by all applicable copyright and other laws, as well as any additional copyright notices or restrictions contained in the System. DAC grants the County a limited license to access and make personal use of the System solely in accordance with this Agreement. Any unauthorized use of the System shall terminate the permission or license granted to the County by DAC and will make any further use of the System an infringement of DAC’s intellectual property rights. All rights not expressly granted under this Agreement are reserved by DAC.

By:

Paula Stuart  
CEO  
Digital Assurance Certification  
Dated: **October 1, 2024**

By:

**Name:**  
**Title:**  
**Pinellas County, Florida**  
Agreed to and effective on this date:



## Exhibit A

**DAC will provide disclosure dissemination services with respect to the following bond issues:**

	<b>Bond Issue</b>	<b>MAX CUSIP</b>
1	Series 2025 Tourist Tax Development Revenue Bonds (Stadium Project)	TBD

Please notify DAC if the above referenced list of eligible bond issues is accurate, making note of any additions or deletions needed to accurately reflect the municipal securities covered under this agreement.

Call dates represent the last date an annual, quarterly, or monthly filing was required to be made to the secondary market. If these bonds require ongoing disclosure beyond the call date, please notify DAC.

The County agrees to notify DAC of any changes or additions to its CUSIP numbers.



## Exhibit B

**DAC Bond**

"Obligor Name"

### Municipal Market Disclosure Information Cover Sheet

**Type of Filing:** \_\_\_\_\_ FINANCIAL INFORMATION

**Date of Filing:** \_\_\_\_\_

<u>Certification Authorized by</u>	<u>Disclosure Dissemination Agent Contact</u>
Name:	DAC
Title:	315 East Robinson Street, Suite 300, Orlando, FL 32801-1674
Entity:	407 515 - 1100 emmaagent@dacbond.com

This information is also available on DAC's website: [www.dacbond.com](http://www.dacbond.com)

**Signature of Issuer:**

/s/

The information set forth herein has been obtained from the obligated entity and other sources believed to be reliable, but such information is not guaranteed as accuracy or completeness and is not to be construed as a promise or guarantee. This \_\_\_\_\_ Financial Information may contain, in part, estimates and matters of opinion which are not intended as statements of fact, and no representation is made as to the correctness of such estimates and opinions, or that they will be realized. The information and expressions of opinion contained herein are subject to change without notice, and the delivery of this \_\_\_\_\_ Financial Information will not, under any circumstances, create any implication that there has been no change in the affairs of the entity, or other matters described.

**This Filing Applies to:**

1.

CUSIPS: