



**CITY OF FOREST PARK**  
**URBAN REDEVELOPMENT AUTHORITY REGULAR MEETING**

Thursday, December 14, 2023 at 5:30 PM  
Council Chambers

**Website:** [www.forestparkga.gov](http://www.forestparkga.gov)  
**Phone Number:** (404) 363.2454

**ECONOMIC DEVELOPMENT**  
745 Forest Parkway  
Forest Park, GA 30297

## AGENDA

**Kimberly James, Chairwoman**  
**Eliot Lawrence, Vice Chairman**  
**Debra Patrick, Member**  
**Marisol Sconiers, Member**  
**Avery Wilson, Member**

### CALL TO ORDER/WELCOME:

### ROLL CALL:

### APPROVAL OF MINUTES:

1. Approval of November 9, 2023 Meeting Minutes

### OLD BUSINESS:

2. Anvil Block/ Metcalf Pothole repairs
3. Turnover of Anvil Block/ Metcalf to City, Survey, Engineering
4. Veterans Museum
5. Ipads & Emails for URA Board Members
6. Completed Intergovernmental Agreement between the URA and City
7. Blue Star Studios Water Tank Clean Up

### NEW BUSINESS:

8. Financial Report

- [9.](#) Contract for Financial Services with Ed Wall, Piper Sandler
10. Rebid of URA Landscape Contract
11. Tour of Old Fire Station
12. Ft. Gillem Celebration, April 2024

**EXECUTIVE SESSION:** *(Executive Session may be called for issues concerning Personnel, Litigation or Real Estate)*

**ADJOURNMENT:**

*In compliance with the Americans with Disabilities Act,  
those requiring accommodation for meetings should notify  
the City Clerk's Office at least 24 hours prior to the meeting at 404-366-1555.*



**CITY OF FOREST PARK**  
**URBAN REDEVELOPMENT AUTHORITY REGULAR MEETING**

Thursday, November 09, 2023 at 5:30 PM  
Council Chambers

**Website:** [www.forestparkga.gov](http://www.forestparkga.gov)  
**Phone Number:** (404) 363.2454

**ECONOMIC DEVELOPMENT**  
745 Forest Parkway  
Forest Park, GA 30297

**MINUTES**

**Kimberly James, Chairwoman**  
**Eliot Lawrence, Vice Chairman**  
**Debra Patrick, Member**  
**Marisol Sconiers, Member**  
**Avery Wilson, Member**

**CALL TO ORDER/WELCOME:** Chairwoman James called the Urban Redevelopment Authority meeting on November 9, 2023, to order at 5:43pm.

**PRESENT:**

Kimberly James  
Eliot Lawrence (via phone)  
Debra Patrick  
Avery Wilson

**ALSO PRESENT:**

Mayor Angelyne Butler, MPA  
Michael Williams, City Attorney  
Pauline Warrior, Senior Management Analyst  
John Wiggins, Finance Director  
LaShawn Gardiner, Planning & Community Development Director  
Bobby Jinks, Public Works Director  
Bruce Abraham, Economic Development Director  
Rochelle Dennis, Economic Development Project Manager  
Charise Clay, Economic Development Staff Assistant

**EXECUTIVE SESSION:** (*Executive Session may be called for issues concerning Personnel, Litigation or Real Estate*)

Avery Wilson made a motion to enter executive session at 5:44pm. Debra Patrick seconded the motion. Motion approved unanimously.

Avery Wilson made a motion to exit the executive session at 6:03pm. Debra Patrick seconded the motion. Motion approved unanimously.

### APPROVAL OF MINUTES:

1. Approval of October 12, 2023, Meeting Minutes
2. Approval of October 19, 2023, Special Called Meeting Minutes

Avery Wilson made a motion to approve the minutes with the recommended correction. Debra Patrick seconded the motion. Motion approved unanimously.

### OLD BUSINESS:

3. URA Action Items

Bruce Abraham delivered the update:

- A list of all URA projects and tasks were given to the board. He also noted that a spreadsheet will be coming as well to show the progress of the projects.

4. Close of South Army Parcel

Attorney Williams delivered the update:

- The South Parcel is the last parcel to be transferred from the Army to the URA. He requested that the board authorize the Chair to sign the property deed.

Avery Wilson made a motion to authorize the Chair to sign the deed for the South Parcel. Eliot Lawrence seconded the motion. Motion approved unanimously.

5. Anvil Block/ Metcalf Pothole repairs

Bruce Abraham delivered the update:

- In a previous meeting, Mr. Clark authorized the City's Public Works department to prepare an estimate for the road repair. The estimate received treaded close to \$10,256.00 for labor & materials. There is also a 40-ft stretch of payment on Burke/ MetCalf that is destroyed by constant traffic. Public Works informed Mr. Abraham that they are not able to perform that repair due to the repairs' industrial nature. Mr. Abraham hopes to have 3 paving estimates for the board's review by the next board meeting. He requested that the board approve the \$10k expenditure for the road repairs.

Debra Patrick made a motion to approve the \$10,256.00 road repairs. Avery Wilson seconded the motion. Motion approved unanimously.

6. Turnover of Anvil Block/ Metcalf to City

Chairwoman James delivered the update:

- She requested research be done on the process for the turnover of these roads from the URA. Mr. Abraham also noted that there is about 3.6 miles of road that will be turned over. Based on information he received, this is the turnover process:
  - Have the roads right-out-ways and pavement surveyed.
  - Retain engineering company to evaluate damage, estimate repairs, and inspect repairs for certification.
  - Certified engineer to perform core samples of roads every 100 feet in alternating lanes.

- Based on the evaluation of the roads and core samples, engineer estimates the road repairs as needed
- Perform road repairs and have repairs inspected by certified engineers.
- Prepare a Right-of-Way Dedication Plat from the URA to the City
- URA to approve Dedication Plat as per engineer's advice.
- Council to approve road turnover from URA.
- If there any serious road issues, Council may require a three-year road bond as insurance.

She proposes the board consider moving forward with the road turnover. She also wants to have a conversation with the POA (Property Owners Association) at Gillem, since they maintain some of the rights-of-way. If the roads are turned over to the City of Forest Park, it will be considered a public road and law enforcement can enforce laws as they do within other areas of the City.

#### 7. Closeout & Escrow Account for New Public Safety Building

Bruce Abraham delivered the update:

- He is working with James Shelby, the City's Project Manager, on gathering updates on when the project will be completed. Mr. Shelby informed Mr. Abraham that there are a few items that still require attention, but the project will be wrapping soon. Once the project is completed, an itemized list of all expenses will be presented. If everything clears during the final inspection, then the escrow funds will be released to the project developer.

#### 8. Veterans Museum

Bruce Abraham delivered the update:

- Elected officials and about 15 Veteran City staff members visited the Heritage Park Veterans Museum in McDonough, GA. The 2 Humvee's that the City turned over to them will be restored and put on display soon. Volunteers from the museum have offered to assist the URA with crafting one for the City of Forest Park.

#### 9. Ipads & Emails for URA Board Members

#### 10. Intergovernmental Agreement between the URA and City

Attorney Williams delivered the update:

- In previous meetings, the board was presented with an IGA between the URA and the City that memorializes the relationship between the 2 in regard to staff, facility usage, account management, and other pertinent details. The document presented mirrored other versions of the document with the addition of language authorizing City of Forest Park's Public Works Department for maintenance and installation projects under \$100,000. The IGA was discussed during the City Council's most recent meeting.

Debra Patrick made a motion to approve the IGA between the URA and the City as presented. Avery Wilson seconded the motion. Motion approved unanimously.

#### 11. Blue Star Studios Water Tank Update

Bruce Abraham delivered the update:

- In a previous meeting, Public Works was given the task of clearing the trees at the legs of the water tower. Public Works will not complete this project during normal business hours. The URA is prepared to pay Public Works the overtime spent completing the project.

#### **OTHER DISCUSSION:**

- Blue Star Studios also wants to add lights to the top of the tank. In order to do this, they will need to run power from a previously installed light pole to the tower. They have requested that the URA provide the power company with a letter giving them permission to place a meter on their property. Once the

renderings for the lights on the tower are received, the board will make an official action regarding the permissions.

**NEW BUSINESS:**

## 12. Financial Report

Charise Clay delivered the update:

- The board will start receiving their monthly bank account statements as well as budget to actual spending report. As of September 29, 2023, the URA checking account had \$5,117,196.45, the URA Sinking Fund had \$1,325,501.86, and the Capital Project Fund \$34,551,222.92. She presented the board's current revenue summary and expense report. The board didn't budget for repairs & maintenance in their approved budget but an expense of \$6,585 for landscaping was paid from that line item. The Chair has directed staff to review the approved budget and make recommendations for the transfer of funds to the repairs & maintenance line.

**OTHER DISCUSSION:**

- Chairwoman James introduced the newly appointed Finance Director, John Wiggins. He provided an update on the Georgia Fund 1 application and additional interesting bearing accounts.

## 13. Value of New Property

## 14. Army/ City Gillem Celebration Event

Bruce Abraham delivered the update:

- Once all property is transferred to the URA from the Army and all debt services cleared. There is a plan to have a celebration commemorating the redevelopment. Possible dates for the event are April 16, 17, or 18 2024.

**EXECUTIVE SESSION:** *(Executive Session may be called for issues concerning Personnel, Litigation or Real Estate)*

**ADJOURNMENT:**

Avery Wilson made a motion to adjourn the meeting at 6:46pm. Debra Patrick seconded the motion. Motion approved unanimously.

*In compliance with the Americans with Disabilities Act,  
those requiring accommodation for meetings should notify  
the City Clerk's Office at least 24 hours prior to the meeting at 404-366-1555.*

**From:** Ricky Clark <rclark@forestparkga.gov>  
**Sent:** Tuesday, December 12, 2023 7:38:41 AM

**To:** Bruce Abraham <BAbraham@forestparkga.gov>

**Cc:** Bobby Jinks <bjinks@forestparkga.gov>; Nigel Wattley <nwattley@forestparkga.gov>; Shalonda Brown <sbrown@forestparkga.gov>; Kimone Trawick <KTrawick@forestparkga.gov>; John Wiggins <jwiggins@forestparkga.gov>; Jeremi Patterson <JPatterson@forestparkga.gov>; Rochelle Dennis <rdennis@forestparkga.gov>

**Subject:** Re: proceed with URA Anvil Block pothole repair

The employees will still need to clock in and out so that we have proper tracking. We will need to create an invoice for reimbursement back to the City.  
So as long as we have our documented process in place to track expenses and labor costs, I hereinafter authorize this to proceed.

*"Please excuse the brevity and/or typos, as this message was sent from my iPhone.*

**Ricky L. Clark, Jr.**

**City Manager**

City of Forest Park

Phone: (404) 366-1555 | Mobile: (470) 409-2093

745 Forest Parkway | Forest Park, GA 30297

[www.forestparkga.gov](http://www.forestparkga.gov) | [rclark@forestparkga.gov](mailto:rclark@forestparkga.gov)



Confidential: Please be advised that the information contained in this email message, including all attached documents or files, is privileged and confidential and is intended only for the use of the individual or individuals addressed. Any other use, dissemination, distribution or copying of this communication is strictly prohibited. If you are not

1

On Dec 11, 2023, at 3:28 PM, Bruce Abraham <BAbraham@forestparkga.gov> wrote:

Mr. Clark, please authorize Public Works to proceed with the pothole repair of Anvil Block Road per their estimate attached.

Public Works requests that you also authorize the overtime per the estimate.

Council approved the agreement in last session which allows PW to assist URA with repairs.

**Bruce Abraham**  
**Economic Development Director**

City of Forest Park

Phone: 404-366-4720 | Mobile: (470) 808-2104

785 Forest Parkway | Forest Park, GA 30297

[www.forestparkga.gov](http://www.forestparkga.gov)

[babraham@forestparkga.gov](mailto:babraham@forestparkga.gov)

4045 Orchard Rd. SE  
Suite 200  
Smyrna, Georgia 30080  
Telephone: (770) 438-0015  
Fax: (770) 435-6050



City of Forest Park  
Urban Redevelopment Authority (URA)  
745 Forest Parkway  
Forest Park, GA. 30297  
Attn.  
Mr. Bruce Abraham, Esq.

December 11, 2023  
Via Email

RE: Surveying Services Proposal for Roadway Dedication, Metcalf Road, Metcalf Road Extension, Metcalf Road Connector, Flankers Road, Hood Avenue (AKA Anvil Block Road) & Access Road, Ft. Gillem Logistics Center, City of Forest Park, Clayton County, Georgia

Dear Mr. Williams:

Thank you again for the opportunity to provide surveying services to the City of Forest Park Urban Redevelopment Authority (URA) for the proposed roadway dedications at the Ft. Gillem Logistics Center in City of Forest Park, Clayton County, Georgia. Per request from Mr. Bruce Abraham, with the URA I have attached a proposal that includes platting for formal dedication for the following roadways within the City of Forest Park for Metcalf Road, Metcalf Road Connector, Metcalf Road Extension, Flankers Road, Hood Avenue (AKA Anvil Block Road) and the Access Road within and bordering the Ft. Gillem Logistics Center. In addition, this proposal includes marking all right-of-way corners, underground utility locations, see disclaimer, and legal descriptions for each individual roadway as shown on page six of the proposal.

The attached proposal includes scope of services, fee and delivery date of services. Please review the attached proposal and if you should have any questions please do not hesitate to call. If the proposal is acceptable, please sign the proposal for the items you wish to proceed with and email back to our office and we will proceed with the work.

Sincerely,

Glenn A. Valentino  
President



## PROPOSAL TERMS & CONDITIONS FOR SURVEY

### Right-of-Way Dedication Survey

Valentino & Associates, Inc. will provide dedication platting with the location of the adjoining property lines fronting Metcalf Road, Metcalf Road Extension, Flankers Road, Hood Avenue (AKA Anvil Block Road) and the Access Road on the east end of the property and south of Hood Avenue. Proposed right-of-way dedication plats will be established for each of the five roadways as noted. Established right-of-way lines will be based on current deeds of record for the adjoining properties and previously prepared right-of-way plans by Lowe Engineering & NV5 along with surveys prepared by this firm. All right-of-way corners will be set with 1/2"x 18" rebar and cap with a 36" wood witness stake marked "Right-of-Way Corner" and flagged blue flagging.

Proposed right-of-way takes for individual property owners and individual platting are not included. Dedication plats will be based on the current ownership of the roadways and current adjoining property ownership.

### Legal Descriptions

Provide legal descriptions for each of the six roadways. We will only be providing one legal description per roadway. Each roadway legal description will be available in WORD format and shown on the dedication plat.

### Underground Utility Location Survey:

Underground utility locations will include all traceable utility structures and lines within the selected limits of survey as shown on page six of the proposal. We will incorporate all traceable underground utility markings as provided by Underground Utility Contractor with exception to the following clause

**Underground Utility Clause:** Valentino & Associates, Inc. does not guarantee the location of underground utilities or structures either in service or abandoned. We will locate visible storm and sanitary structures and show the underground storm and sanitary lines as determined from the above ground visible evidence. We will incorporate all marked underground utility lines, as marked by the underground utility contractor. Please understand that some types of underground utilities may not be traceable due to pipe material, lack of tracer wire or lack of utility company records. Underground utility depths will not be included, underground fuel tanks, septic tanks and lines or storage tanks will not be included. If the client or owner can provide an approximate location, we can note that on the survey or field locate the approximate location. Valentino & Associates does not guarantee the location of underground utilities.

**Exceptions to Underground Utility Survey**

- Depths for underground utility lines, other than accessible sanitary and storm lines, will not be provided. Pot holing can be provided once the locations of the potholes are identified by the design engineer. Potholing is not included in this proposal. A proposal for Pothole borings can be provided once specific areas are identified on the survey.
- Septic tanks, below grade fuel tanks, leach fields or vaults are not included. If the current owner or client can provide the general location of the tanks or vaults, we will incorporate those locations into the survey at no additional charge.
- Valentino & Associates, Inc. does not guarantee that all underground utilities can be located.
- Please note some underground utilities may not be traceable due to lack of tracer wire, certain pipe materials or abandoned lines that no longer show-up on utility company records. Valentino & Associates, Inc. does not guarantee that all underground utilities can be located.

**ADDITIONAL CONDITIONS**

- It is agreed that the Owner/Client will limit any and all liability for any damage on account of any errors, omissions or other professional negligence to a sum not to exceed an amount of \$2,000,000 dollars.
- Additional requests for services will be charged at the hourly rate schedule as noted along with expenses as noted in contract.
 

1-man GPS crew	\$150.00 per hr.
2-man crew	\$175.00 per hr.
2-man crew robotic	\$200.00 per hr.
3-man crew	\$200.00 per hr.
Office Technician I	\$95.00 per hr.
Office Technician II	\$125.00 per hr.
Land Surveyor	\$175.00 per hr.
Legal & Expert Witness Testimony	\$175.00 per hr.
- Offsite utility locations may require additional trips to the site and incur additional expense. The client will be notified and given a cost for additional services prior to the start of any additional work.
- Site Meetings at the request of the client will be billed as an additional service.
- Two revisions are included for client and attorney comments, additional requests for revisions will be considered an additional service and will be charged at our standard hourly rates as attached.
- Choice of Law: This Agreement shall be governed by the laws of, and all actions in connection with this Agreement brought and heard in the State of Georgia.

**SURVEY COSTS**

Dedication Platting – All Roadways

**Hood Avenue** (Moreland Ave to Flankers Road)

Remark Right-of-Way & update platting \$4,500.00  
Expenses \$150.00

COST \$4,650.00

**Metcalf Road Connector** – (Hood Ave. to Flankers Road)

Boundary Survey & Platting \$5,500.00  
Marking Right-of-Way Corners \$3,500.00  
Expenses \$150.00

COSTS \$9,150.00

**Flankers Road** - (Metcalf Road Connector to Metcalf Road)

Boundary Survey & Platting \$7,000.00  
Marking Right-of-Way Corners \$2,500.00  
Expenses \$150.00

COST \$9,650.00

**Metcalf Road** - (Flankers Road to Jonesboro Road)

Boundary Survey & Platting \$7,000.00  
Marking Right-of-Way Corners \$2,500.00  
Expenses \$150.00

COSTS \$11,850.00

**Metcalf Road Extension** (Flankers Road to 1400 South PL)

Boundary Survey & Platting \$3,000.00  
Marking Right-of-Way Corners \$1,500.00  
Expenses \$150.00

COSTS \$4,650.00

**Access Road** (South of Hood Avenue)

Boundary Survey & Platting \$4,000.00  
Marking Right-of-Way Corners \$2,500.00  
Expenses \$150.00

COSTS \$6,650.00

Dedication Platting – (all roadways) <b>COST</b>	<b>\$46,600.00*</b>
Legal Descriptions (all roadways) <b>COSTS</b>	<b>\$2,000.00</b>
Underground Utility Location Survey (all roadways) <b>COSTS</b>	<b>\$29,500.00</b>
	<hr/>
<b>TOTAL COST</b>	<b>\$78,100.00*</b>

\*Cost does not include County or City review fees or submittal fees; price assumes one continuous effort.

Deliverables: Provide PDF. WORD files for Legal Description & AutoCAD files for completed survey.

Delivery: Eight to Ten weeks from Notice to Proceed for first drafts

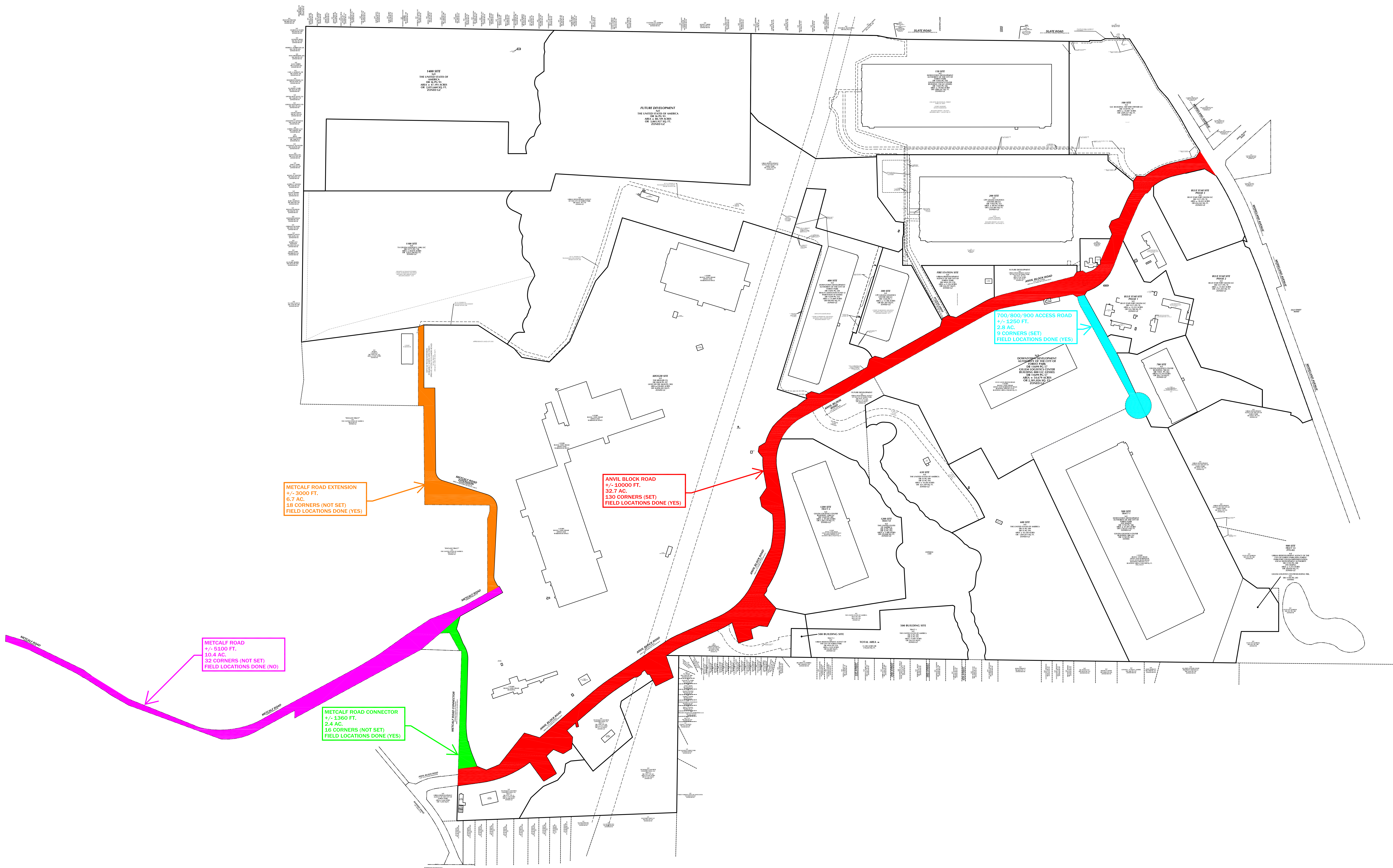
Payment: 30 days from invoice date, any balance due beyond 60 days from invoice date will be turned over to our attorneys for collection and any reasonable collection and attorney fees will be charged to this account.

\_\_\_\_\_  
Proposal terms & Conditions Accepted

Print Name: \_\_\_\_\_  
For City of Forest Park, URA



\_\_\_\_\_  
Glenn A. Valentino  
President  
Valentino & Associates, Inc.



## INTERGOVERNMENTAL AGREEMENT

THIS INTERGOVERNMENTAL AGREEMENT (this "Agreement") is made and entered into on this \_\_\_\_ day of \_\_\_\_\_, by and between the CITY OF FOREST PARK, GEORGIA (hereinafter referred to as the "City"), and THE URBAN REDEVELOPMENT AGENCY OF THE CITY OF FOREST PARK, GEORGIA (hereinafter referred to as the "URA");

**WHEREAS**, the City and the URA share a joint desire and ambition to spur economic redevelopment in various areas of the City; and

**WHEREAS**, the City and the URA wish to enter into this intergovernmental agreement by which they may set forth in writing the parameters for their relationship in pursuing their joint ambitions and goals for the development of the City.

**NOW, THEREFORE**, for and in consideration of the promises, mutual covenants, and agreements contained herein, the parties do hereby covenant and agree as follows:

### ARTICLE I: PURPOSE OF AGREEMENT

The purpose of this Agreement shall be to establish the parameters under which the URA operates as it endeavors to facilitate the revitalization and development of underutilized and underdeveloped areas in the City, attract private investment, strengthen the City's economic base and tax digest, attract new industries, create jobs, and benefit the residents and citizens of the City.

### ARTICLE II: FUNDING AND APPROPRIATIONS

- a. In consideration for the commitments made by the URA herein, the City may from time to time appropriate funds to be used by the URA, or on its behalf, in carrying out the development goals set forth in this Agreement and in carrying out those functions and activities provided for in this Agreement. In addition, from time to time during the term of this Agreement, the governing body of the City shall review the progress by the City and the URA, and the financial condition of the URA, and when it is deemed prudent and necessary by the City's governing body, it shall appropriate additional funds for use by the URA in carrying out the activities provided for herein. While all such decisions, and the appropriation function, shall remain the exclusive province of the City's governing body, which it may exercise in its sole discretion, the City will consult in good faith with the URA regarding the appropriate level of appropriation, and will, in all events, appropriate sufficient funds to meet all contractual obligations of the URA assumed with the consent of the City.
- b. The URA shall budget for and pay to the City the annual amount of \$ 25,226 to supplement certain salaries of the City's economic development staff, (ii) for use of City facilities and (iii) for all services provided to the URA by the City.

### **ARTICLE III: DEVELOPMENT ACTIVITIES**

In consideration of the payments and appropriations made by the City under this Agreement, and the other promises and commitments made hereunder, the URA agrees that it shall undertake the following activities whenever and wherever needed in the City, in coordination and cooperation with the City:

1. The URA may enter into and execute any contracts, leases, mortgages, or other agreements, including agreements with bondholders or lenders, determined by the URA to be necessary or convenient to implement the provisions and effectuate the purposes of this Agreement. All such contracts, leases, mortgages, or other agreements which impose upon the URA any monetary obligation which cannot be satisfied without money from the City's budget shall be approved by the City prior to being entered into by the URA.
2. From time to time, the URA may acquire property, real or personal, or interests therein, for redevelopment and development purposes, and use or dispose of such property or interests, either through the City or directly with private parties.
3. The URA may conduct other planning and implementation activities as are deemed necessary and prudent, including planning and predevelopment activities such as site analysis, environmental analysis, development planning, market analysis, financial feasibility studies, preliminary design, zoning compliance, facilities inspections, and overall analysis of proposed redevelopment plans to ensure consistency with the City's overall goals and short term and long-range plans.

### **ARTICLE IV: URBAN REDEVELOPMENT AGENCY OPERATIONS**

- a. The City expressly authorizes the URA to utilize City Hall for its meeting and other operational purposes. The URA shall also have reasonable access to staff time and resources to conduct its operations. The City's Director of Economic Development shall function as the URA Executive Director, who shall be responsible for the maintenance of all URA minutes, records, contracts and other official documents, and for ensuring URA compliance with State Law and City ordinances. All such utilization shall be coordinated through and at the direction of the City Manager.

Included within the assignments herein, the URA expressly authorizes the City, and the City pledges, to perform the following duties, including, but not limited to:

- i. Keep all official documents and records of the URA with the same solemnity as it keeps such documents for the City, and serve as the custodian thereof;
- ii. Provide for the lawful assembly of the URA as called for by State law, its bylaws, and the Chair thereof, including all necessary pre-meeting notices and arrangements, adequate circulation of agenda and related documents as

directed by the URA, sufficient places for assembly, appropriate security therefor, post-meeting formalities and all other lawful and necessary duties attendant for lawful assembly of the URA;

- iii. Properly oversee the management and maintenance of all URA assets, both tangible and intangible, including assisting the URA with the negotiation of sales and leases, collection of rents and proceeds, the daily and regular maintenance and upkeep thereof, ensuring that all properties are appropriately insured, and paying all properly assessed invoices related thereto; and
  - iv. Arrange for the acquisition of officers' error and omissions insurance in appropriate amounts for URA members.
- b. Except as provided in subsection d below, as part of City staff functions, the Executive Director will take charge of all URA assets and property, and on behalf of the URA manage the day-to-day operation and maintenance of all such sites. Where appropriate, the Executive Director, or its assignee, shall market for sale or lease, such properties as is deemed in the best interest of the City and the URA. All such transfer of title or leasehold interest shall be approved by the URA board. The URA appoints the Executive Director as an agent of the URA who is hereby authorized to take administrative actions in this regard on behalf of the URA. The URA shall be allowed to provide reasonable input into the selection of any brokers or consultants engaged for the URA's benefit. The Executive Director shall deliver, at least quarterly, a report of activity of URA property. No individual board member shall interfere with the duties and assignments tasked to the Executive Director unless authorized to do so by the URA board. The Executive Director shall be responsible for preparing an annual budget for the URA.
  - c. The URA Treasurer shall be a liaison between the City Finance Department and the URA Board and shall present a monthly financial report to the URA based on information received from the City Finance Department. The URA Treasurer shall also maintain copies of the bank statements and report on information found in the statements to include the credits and debits.
  - d. The URA and the City agree that, except as expressly provided in any other agreement between the City and the URA, the City Finance Department shall be responsible for the financial management of all URA funds, operation of bank accounts and the fiscal management of all assets of the URA.
  - e. If the City has pledged its full, faith and credit for the repayment of any (i) outstanding bonds of the URA or (ii) any other debt for which funds to pay such debt are obtained from income of the URA derived from its bond transactions, the URA hereby delegates to the City the right to make any decisions with respect to those bonds.
  - f. The URA acknowledges that this Agreement is not an exclusive agreement and that the City may contract with other governmental entities for the provision of similar services.



## ARTICLE V: MAINTENANCE OF URA INFRASTRUCTURE

Where the estimated cost of the maintenance, repair or installation of any URA infrastructure (hereinafter, a “URA Infrastructure Project”) is less than \$100,000, the URA may utilize the City’s Public Works Department employees and equipment for any such URA Infrastructure Project. The Public Works Department, in consultation with the City Manager, shall determine the time, manner in which such work shall be done, and the cost for such work prior to performing such work. If the URA agrees to utilize the Public Works Department, the URA shall reimburse the City for the actual cost incurred by the City for any such work.

## ARTICLE VI: GENERAL PROVISIONS

- a. **ASSIGNMENT.** This Agreement may not be assigned without the express written consent of all other parties to this Agreement.
- b. **NOTICE.** Any notice required or permitted to be delivered hereunder shall be deemed received when sent by United States certified mail, return receipt requested, or statutory overnight delivery, at the addresses set forth below:

City of Forest Park, Georgia  
 City Hall  
 745 Forest Parkway  
 Forest Park, Georgia 30297  
 Attention: City Manager

Urban Redevelopment Agency of the City of Forest Park  
 745 Forest Parkway  
 Forest Park, Georgia 30297  
 Attention: Chair

- c. **STATE LAW TO APPLY.** This contract shall be construed under and in accordance with the laws of the State of Georgia.
- d. **PARTIES BOUND.** The contract shall be binding upon and inure to the benefit of the Parties hereto and their respective legal representatives, successors, and assigns where permitted by this Agreement.
- e. **SEVERABILITY.** In case any one or more of the provisions contained in this contract shall for any reason be held to be invalid, illegal, or unenforceable in any respect, such invalidity, illegality, or unenforceability shall not affect any other provision thereof and this contract shall be construed as is such invalid, illegal, or unenforceable provision had never been contained herein.
- f. **PRIOR AGREEMENTS SUPERSEDED.** Except as expressly provided for herein, this Agreement constitutes the sole and only Agreement of the Parties hereto with respect to

the subject matter described herein, and supersedes any prior understandings or written or oral Agreements between the parties respecting the within subject matter. This provision shall not apply to the following agreements or transactions:

- i. Any agreements pertaining to any outstanding bonds of the URA.
  - ii. Any security agreements between the URA and the City.
  - iii. Any outstanding notes evidencing loans of funds from the City to the URA.
- g. TIME OF ESSENCE. Time is of the essence of this contract.
- h. AMENDMENT. This Agreement may not be modified, amended or terminated in whole or in part in any manner other than by an agreement in writing duly signed and appropriately approved by all parties hereto.
- i. GENDER. Words of any gender used in this contract shall be held and construed to include any other gender, and words in the singular number shall be held to include the plural, and vice versa, unless the context requires otherwise.
- j. HEADINGS. The headings for each paragraph or section of this Agreement are for convenience of reference only and shall not be deemed a part of this. Agreement for the purposes of interpreting any provision of said Agreement.
- k. COUNTERPARTS. This Agreement may be executed in any number of identical counterparts, and each counterpart hereof shall be deemed to be an original instrument, but all counterparts hereof taken together shall constitute but a single instrument.
- l. CONSTRUCTION OF AGREEMENT. This Agreement shall not be construed more strongly against any party regardless of which party is responsible for its preparation.
- m. DATES. If the final date of any time period or the date for the performance of any obligation hereunder falls upon a Saturday, Sunday, or a bank or government holiday under the laws of the State of Georgia, then the time of such period or the time for the performance of such obligation shall be extended to the next day which is not a Saturday, Sunday, or a bank or government holiday under the laws of the State of Georgia.
- n. EFFECTIVE DATE AND TERM OF AGREEMENT. The Effective Date of this Agreement shall be the date on which the last party fully executed this Agreement, and the term of this Agreement shall extend for a period of 10 years.

**[Signatures appear on following page.]**

IN WITNESS WHEREOF, the City and the URA as Parties hereto have caused this Agreement to be executed by their duly authorized representatives and delivered as their act and deed, intending to be legally bound by the terms and provisions of this Agreement.

**CITY OF FOREST PARK**

**URBAN REDEVELOPMENT AGENCY OF  
THE CITY OF FOREST PARK**

\_\_\_\_\_  
Mayor

\_\_\_\_\_  
Chair

ATTEST:

ATTEST:

\_\_\_\_\_  
City Clerk

\_\_\_\_\_  
Secretary

APPROVED AS TO FORM:

\_\_\_\_\_  
City Attorney



#### 4. Water tank painting and maintenance

Bruce Abraham delivered the update:

- As part of the closing deal for Blue Star Studios, the studio's name will be painted on the water tower. As renovations are beginning on the tank, there is a lot of plant growth at the bottom of the tank. Some growth was cut when painting began but more trees need to be removed. Bruce brought 2 estimates for tree removal services. The current URA landscaper gave an estimate of \$2,700 to remove the debris. The other estimate totaled \$5,500 for the same service. He asked for the board's permission to proceed with the lowest estimate to get the trees cut and the area cleaned up. This will be at no cost to Blue Star. The URA will assume payment responsibility based on his observations on the roots growing into the tank that are on URA property. After hearing Mr. Abraham's tree cutting proposal, Mr. Clark asked the Director of Public Works if they can handle the job if its only tree clearing needed. Mr. Jinks agreed that his department could handle it only if tree clearing was involved.
- Avery Wilson asked if the base on the tank and its structural integrity had been explored. The former board had the tank inspected by engineers. The structure of the tank was found to be structurally sound and certified. The tank will be reinspected every 5 years.

Item #7.

**FINANCIAL SERVICES AGREEMENT**

This Financial Services Agreement, (the Agreement) is entered into on December\_\_\_\_, 2023 by and between the Urban Redevelopment Agency of the City of Forest Park, Georgia (the “URA” or “Client”) and Piper Sandler & Co. (“Piper Sandler” or the “Financial Services Provider”). This Agreement will serve as our mutual agreement with respect to the terms and conditions of our engagement as your financial services provider, effective on the date this Agreement is executed (the Effective Date).

**I. Scope of Services.**

(A) **Services to be provided.** Piper Sandler is engaged by the Client to provide services with respect to the planned issuance of the Client’s bonds to be issued from time to time during the term of this Agreement and general financial issues of the City (the “Issue(s)”).

(B) **Scope of Services.** The Scope of Services to be provided respecting the Issue(s) shall consist of the following:

1. Evaluate options or alternatives with respect to the proposed new Issue(s).
2. Consult with and/or advise the Client on actual or potential changes in market place practices, market conditions or other matters that may have an impact on the Issues or Products.
3. Assist the Client in establishing a plan of financing.
4. Assist the Client in establishing the structure, timing, terms and other similar matters concerning the Issue.
5. Prepare the financing schedule.
6. Provide assistance as to scheduling, coordinating and meeting procedural requirements relating to any required bond referendum.
7. Consult and meet with representatives of the Client and its agents or consultants with respect to the Issue.
8. Attend meetings of the Client’s governing body, as requested.
9. Advise the Client on the manner of sale of the Issue.
10. Make arrangements for printing, advertising and other vendor services necessary or appropriate in connection with the Issue.
11. In a competitive bid sale, prepare the bid package, obtain CUSIP numbers, assist the Client in collecting and analyzing bids submitted by underwriters and in connection with the Client’s selection of a winning bidder.
12. At the time of sale, provide the Client with relevant data on comparable issues recently or currently being sold nationally and by comparable Clients.
13. In a negotiated sale, coordinate pre-pricing discussions, supervise the sale process, advise the Client on matters relating to retail or other order periods and syndicate priorities, review the order book, advise on the acceptability of the underwriter’s pricing and offer to purchase.
14. Assist the Client in identifying an underwriter in a negotiated sale or other deal Participants such as an escrow agent, accountant, feasibility consultant, etc. to work on the Issue
15. Respond to questions from underwriters.
16. Arrange and facilitate visits to, prepare materials for, and make recommendations to the Client in connection with credit ratings agencies, insurers and other credit or liquidity providers.
17. Work with bond counsel and other transaction participants to prepare and/or review necessary authorizing documentation of the Client and other documents necessary to finalize and close the Issue.
18. Coordinate working group sessions, closing, delivery of the new Issue and transfer of funds.
19. Prepare a closing memorandum or transaction summary.

20. Advise Client on potential refunding or other refinancing opportunities of its outstanding Issue(s).
21. Consult with and/or advise Client on actual or potential changes in market place practices, market conditions or other matters that may have an impact on Client's outstanding Issue(s).
22. Advise Client on post-issuance disclosure compliance matters, including specific issues that may arise from time to time and the preparation, review and revision of applicable policies and procedures, relating to outstanding Issue(s).
23. Assist Client in responding to inquiries from investors or other market participants in connection with Client's outstanding Issue(s).
24. Advise on the Client's budget and other financial issues.
25. Assist with economic incentives to include tax abatement calculations and meeting with economic development prospects.
26. Advise on the sale and purchase of property and related business and financial qualification of parties.
27. Advise on regulatory matters regarding the Georgia Department of Community Affairs.
28. Advise on business and financial contacts as needed.

***For Services Respecting Official Statement.*** Piper Sandler has not assumed responsibility for preparing or certifying as to the accuracy or completeness of any preliminary or final official statement, other than with respect to written information about Piper Sandler as the municipal advisor if provided by Piper Sandler in writing for inclusion in such documents.

***II. Limitations on Scope of Services.*** In order to clarify the extent of our relationship, Piper Sandler is required under MSRB Rule G-42<sup>1</sup> to describe any limitations on the scope of the activities to be performed for you. Accordingly, the Scope of Services are subject to the following limitations:

The Scope of Services is limited solely to the services described herein and is subject to limitations set forth within the descriptions of the Scope of Services. Any duties created by this Agreement do not extend beyond the Scope of Services or to any other contract, agreement, relationship, or understanding, if any, of any nature between the Client and the Financial Services Provider.

To assist us in complying with our duties to our regulators, you agree that if we are asked to evaluate the advice or recommendations of third parties, you will provide us written direction to do so.

The Scope of Services does not include tax, legal, accounting or engineering advice with respect to any Issue or Product or in connection with any opinion or certificate rendered by counsel or any other person at closing and does not include review or advice on any feasibility study.

***III. Amending Scope of Services.*** The Scope of Services may be changed only by written amendment or supplement. The parties agree to amend or supplement the Scope of Services promptly to reflect any material changes or additions to the Scope of Services.

***IV. Compensation.*** Compensation for the services rendered pursuant to this Agreement, the URA shall pay the Financial Services Provider a fee of \$225.00 per hour.

For issuance of debt, where Financial Services Provider serves as Financial Advisor, a fee of \$10.00 per \$1,000 principal amount of debt issued plus out of pocket expenses approved by the URA. This fee is contingent upon the closing of the Bond(s).

For tax abatement transactions, the fee will be mutually agreed to by the parties.

---

<sup>1</sup> See MSRB Rule G-42(c)(v).

**V. IRMA Matters.** If the Client has designated Piper Sandler as its independent registered municipal advisor (“IRMA”) for purposes of SEC Rule 15Ba1-1(d)(3)(vi) (the “IRMA exemption”), the extent of the IRMA exemption is limited to the Scope of Services and any limitations thereto. Any reference to Piper Sandler, its personnel and its role as IRMA in the written representation of the Client contemplated under SEC Rule 15Ba1-1(d)(3)(vi)(B) is subject to prior approval by Piper Sandler and Client agrees not to represent, publicly or to any specific person, that Piper Sandler is Client’s IRMA with respect to any aspect of municipal financial products or the issuance of municipal securities, or with respect to any specific municipal financial product or any specific issuance of municipal securities, outside the Scope of Services without Piper Sandler’s prior written consent.

**VI. Piper Sandler’s Regulatory Duties When Servicing the Client.** MSRB Rule G-42 requires that Piper Sandler undertake certain inquiries or investigations of and relating to the Client in order for Piper Sandler to fulfill certain aspects of the fiduciary duty owed to the Client. Such inquiries generally are triggered: (a) by the requirement that Piper Sandler know the essential facts about the Client and the authority of each person acting on behalf of the Client so as to effectively service the relationship with the Client, to act in accordance with any special directions from the Client, to understand the authority of each person acting on behalf of the Client, and to comply with applicable laws, regulations and rules; (b) when Piper Sandler undertakes a determination of suitability of any recommendation made by Piper Sandler to the Client, if any or by others that Piper Sandler reviews for the Client, if any; (c) when making any representations, including with regard to matters pertaining to the Client or any Issue or Product; and (d) when providing any information in connection with the preparation of the preliminary or final official statement, including information about the Client, its financial condition, its operational status and its municipal securities or municipal financial products. Specifically, Client agrees to provide to Piper Sandler any documents on which the Client has relied in connection with any certification it may make with respect to the accuracy and completeness of any Official Statement for the Issue.

Client agrees to cooperate, and to cause its agents to cooperate, with Piper Sandler in carrying out these duties to inquire or investigate, including providing to Piper Sandler accurate and complete information and reasonable access to relevant documents, other information and personnel needed to fulfill such duties.

In addition, the Client agrees that, to the extent the Client seeks to have Piper Sandler provide advice with regard to any recommendation made by a third party, the Client will provide to Piper Sandler written direction to do so as well as any information it has received from such third party relating to its recommendation.

**VII. Expenses.** Piper Sandler will be responsible for all of Piper Sandler’s out-of-pocket expenses unless otherwise agreed upon or if travel is directed by Client. If travel is directed by the Client, Client will reimburse Piper Sandler for their expenses. In the event a new issue of securities is contemplated by this Agreement, Client will be responsible for the payment of all fees and expenses commonly known as costs of issuance, including but not limited to: publication expenses, local legal counsel, bond counsel, ratings, credit enhancement, travel associated with securing any rating or credit enhancement, printing of bonds, printing and distribution of required disclosure documents, trustee fees, paying agent fees, CUSIP registration, and the like.

**VIII. Term of Agreement.** The term of this Agreement shall begin on the Effective Date and ends, unless earlier terminated as provided below, on December 31, 2026.

This Agreement may be terminated with or without cause by either party upon the giving of at least thirty (30) days prior written notice to the other party of its intention to terminate, specifying in such notice the effective date of such termination. All fees due to Piper Sandler shall be due and payable upon termination. Upon termination, the obligations of Piper Sandler under this Agreement, including any amendment shall terminate immediately and Piper Sandler shall thereafter have no continuing fiduciary or other duties to the Client. The provisions of Sections IV, VII, XII, XIV, XV and XVII shall survive termination of this Agreement.



**IX. Independent Contractor.** The Financial Services Provider is an independent contractor and nothing herein contained shall constitute or designate the Financial Services Provider or any of its employees or agents as employees or agents of the Client.

**X. Entire Agreement/Amendments.** This Agreement, including any amendments and Appendices hereto which are expressly incorporated herein, constitute the entire Agreement between the parties hereto and sets forth the rights, duties, and obligations of each to the other as of this date. Any prior agreements, promises, negotiations, or representations not expressly set forth in this Agreement are of no force and effect. This Agreement may not be modified except by a writing executed by both the Financial Services Provider and Client.

**XI. Required Disclosures.** MSRB Rule G-42 requires that Piper Sandler provide you with disclosures of material conflicts of interest and of information regarding certain legal events and disciplinary history. Such disclosures are provided in Piper Sandler's Disclosure Statement attached as Appendix A to this Agreement.

**XII. Limitation of Liability.** In the absence of willful misconduct, bad faith, gross negligence or reckless disregard of obligations or duties hereunder on the part of Piper Sandler or any of its associated persons, Piper Sandler and its associated persons shall have no liability to the Client for any act or omission in the course of, or connected with, rendering services hereunder, or for any error of judgment or mistake of law, or for any loss arising out of any issuance of municipal securities, any municipal financial product or any other investment, or for any financial or other damages resulting from the Client's election to act or not to act, as the case may be, contrary to any advice or recommendation provided by Piper Sandler to the Client. No recourse shall be had against Piper Sandler for loss, damage, liability, cost or expense (whether direct, indirect or consequential) of the Client arising out of or in defending, prosecuting, negotiating or responding to any inquiry, questionnaire, audit, suit, action, or other proceeding brought or received from the Internal Revenue Service in connection with any Issue or Product, if any or otherwise relating to the tax treatment of any Issue or Product if any, or in connection with any opinion or certificate rendered by counsel or any other party. Notwithstanding the foregoing, nothing contained in this paragraph or elsewhere in this Agreement shall constitute a waiver by Client of any of its legal rights under applicable U.S. federal securities laws or any other laws whose applicability is not permitted to be contractually waived, nor shall it constitute a waiver or diminution of Piper Sandler's fiduciary duty to Client under Section 15B(c)(1), if applicable, of the Securities Exchange Act of 1934, as amended, and the rules thereunder.

**XIII. Indemnification.** Unless prohibited by law, the Client hereby indemnifies and holds harmless the Financial Services Provider, each individual, corporation, partnership, trust, association or other entity controlling the Financial Services Provider, any affiliate of the Financial Services Provider or any such controlling entity and their respective directors, officers, employees, partners, incorporators, shareholders, trustees and agents (hereinafter the "Indemnitees") against any and all liabilities, penalties, suits, causes of action, losses, damages, claims, costs and expenses (including, without limitation, fees and disbursements of counsel) or judgments of whatever kind or nature (each a "Claim"), imposed upon, incurred by or asserted against the Indemnitees arising out of or based upon (i) any allegation that any information in the Preliminary Official Statement or Final Official Statement contained (as of any relevant time) an untrue statement of a material fact or omitted (as of any relevant time) or omits to state any material fact necessary to make the statements therein, in light of the circumstances under which they were made, not misleading.

**XIV. Official Statement.** The Client acknowledges and understands that state and federal laws relating to disclosure in connection with municipal securities, including but not limited to the Securities Act of 1933 and Rule 10b-5 promulgated under the Securities Exchange Act of 1934, may apply to the Client and that the failure of the Financial Services Provider to advise the Client respecting these laws shall not constitute a breach by the Financial Services Provider or any of its duties and responsibilities under this Agreement. The Client acknowledges that any Official Statement distributed in connection with an issuance of securities are statements of the Client and not of Piper Sandler.

**XV. Notices.** Any written notice or communications required or permitted by this Agreement or by law to be served on, given to, or delivered to either party hereto, by the other party shall be in writing and shall be deemed duly served, given, or delivered when personally delivered to the party to whom it is addressed or in lieu of such personal services, when deposited in the United States' mail, first-class postage prepaid, addressed to the Client at:

Urban Redevelopment Agency of the City of Forest Park  
City Hall  
745 Forest Parkway  
Forest Park, GA 30297

Kimberly James  
(404)366-4720  
[kjames@forestparkga.gov](mailto:kjames@forestparkga.gov)

Piper Sandler & Co.  
1442 Dresden Drive, Suite 257  
Atlanta, GA 30319

Edmund Wall, Managing Director  
404-846-9571  
[edmund.wall@psc.com](mailto:edmund.wall@psc.com)

With a copy to:

Piper Sandler & Co.  
Legal Department  
800 Nicollet Mall, Suite 1000  
Minneapolis, MN 55402

**XVI. Consent to Jurisdiction; Service of Process.** The parties each hereby (a) submits to the jurisdiction of any State or Federal court sitting in the state of Georgia for the resolution of any claim or dispute with respect to or arising out of or relating to this Agreement or the relationship between the parties (b) agrees that all claims with respect to such actions or proceedings may be heard and determined in such court, (c) waives the defense of an inconvenient forum, (d) agrees not to commence any action or proceeding relating to this Agreement other than in a State or Federal court sitting in the state of Georgia and (e) agrees that a final judgment in any such action or proceeding shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by law.

**XVII. Choice of Law.** This Agreement shall be construed and given effect in accordance with the laws of the state of Georgia.

**XVIII. Counterparts; Severability.** This Agreement may be executed in two or more separate counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. Any term or provision of this Agreement which is invalid or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such invalidity or unenforceability without rendering invalid or unenforceable the remaining terms and provisions of this Agreement or affecting the validity or enforceability of any of the terms or provisions of this Agreement in any other jurisdiction.

**XIX. Waiver of Jury Trial.** THE PARTIES EACH HEREBY AGREES TO WAIVE ANY RIGHT TO A TRIAL BY JURY WITH RESPECT TO ANY CLAIM, COUNTERCLAIM OR ACTION ARISING OUT OF OR IN CONNECTION WITH THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THE RELATIONSHIP BETWEEN THE PARTIES. PARTIES AGREE TO WAIVE CONSEQUENTIAL AND PUNITIVE DAMAGES.

**XX. No Third Party Beneficiary.** This Agreement is made solely for the benefit of the parties and their respective successors and permitted assigns. Nothing in this Agreement, express or implied, is intended to confer on any person, other than the parties and their respective successors and permitted assigns, any rights, remedies, obligations or liabilities under or by reason of this Agreement.

**XXI. Authority.** The undersigned represents and warrants that they have full legal authority to execute this Agreement on behalf of the Client. The following individual(s) at the Client have the authority to direct Piper Sandler’s performance of its activities under this Agreement:

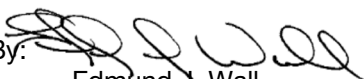
Kimberly James  
Chairperson

The following individuals at Piper Sandler have the authority to direct Piper Sandler’s performance of its activities under this Agreement:

Edmund J. Wall, Managing Director

IN WITNESS WHEREOF, the parties have executed this Agreement on the date first above written. By the signature of its representative below, each party affirms that it has taken all necessary action to authorize said representative to execute this Agreement.

**PIPER SANDLER & Co.**

By:   
Edmund J. Wall  
Its: Managing Director  
Date: 8 December 2023

ACCEPTED AND AGREED:

**URBAN REDEVELOPMENT AGENCY OF THE CITY OF FOREST PARK, GA**

\_\_\_\_\_  
By: Kimberly James  
Its: Chairperson  
Date: \_\_\_\_\_

## APPENDIX A – DISCLOSURE STATEMENT

Municipal Securities Rulemaking Board Rule G-42 (the Rule) requires that Piper Sandler provide you with the following disclosures of material conflicts of interest and of information regarding certain legal events and disciplinary history. Accordingly, this Appendix A provides information regarding conflicts of interest and legal or disciplinary events of Piper Sandler required to be disclosed to pursuant to MSRB Rule G-42(b) and (c)(ii).

(A) **Disclosures of Conflicts of Interest.** The Rule requires that Piper Sandler provide to you disclosures relating to any actual or potential material conflicts of interest, including certain categories of potential conflicts of interest identified in the Rule, if applicable. If no such material conflicts of interest are known to exist based on the exercise of reasonable diligence by us, Piper Sandler is required to provide a written statement to that effect.

Accordingly, we make the following disclosures with respect to material conflicts of interest in connection with the Scope of Services under the Agreement, together with explanations of how we address or intend to manage or mitigate each conflict. To that end, with respect to all of the conflicts disclosed below, we mitigate such conflicts through our adherence to our fiduciary duty to you in connection with municipal advisory activities, which includes a duty of loyalty to you in performing all municipal advisory activities for the Client. This duty of loyalty obligates us to deal honestly and with the utmost good faith with you and to act in your best interests without regard to our financial or other interests. In addition, as a broker dealer with a client oriented business, our success and profitability over time is based on assuring the foundations exist of integrity and quality of service. Furthermore, Piper Sandler's supervisory structure, utilizing our long-standing and comprehensive broker-dealer supervisory processes and practices, provides strong safeguards against individual representatives of Piper Sandler potentially departing from their regulatory duties due to personal interests. The disclosures below describe, as applicable, any additional mitigations that may be relevant with respect to any specific conflict disclosed below.

**Compensation-Based Conflicts.** The fees due under the Agreement are based on the size of the Issue and the payment of such fees is contingent upon the successful delivery of the Issue. While this form of compensation is customary in the municipal securities market, this may present the appearance of a conflict or the potential for a conflict because it could create an incentive for Piper Sandler to recommend unnecessary financings or financings that are disadvantageous to the Client, or to advise the Client to increase the size of the issue. We believe that the appearance of a conflict or potential conflict is mitigated by our duty of care and fiduciary duty and the general mitigations related to our duties to you, as described above.

The fees due under the Agreement are based on hourly fees of Piper Sandler's personnel, with the aggregate amount equaling the number of hours worked by such personnel times an agreed-upon hourly billing rate. This form of compensation presents the appearance of a conflict or a potential conflict of interest if the Client and Piper Sandler do not agree on a reasonable maximum amount at the outset of the engagement, because Piper Sandler does not have a financial incentive to recommend alternatives that would result in fewer hours worked. In addition, contingent-based compensation, i.e. based upon the successful delivery of the Issue while customary in the municipal securities market, may present the appearance of a conflict or the potential for a conflict because it could create an incentive for Piper Sandler to recommend unnecessary financings or financings that are disadvantageous to the Client. This conflict of interest is mitigated by our duty of care and fiduciary duty and general mitigations related to our duties to you, as described above.

**Transactions in Client's Securities.** As a municipal advisor, Piper Sandler cannot act as an underwriter in connection with the same issue of bonds for which Piper Sandler is acting as a municipal advisor. From time to time, Piper Sandler or its affiliates may submit orders for and acquire your securities issued in an Issue under the Agreement from members of the underwriting syndicate, either for its own trading account or for the accounts of its customers. Again, while we do not believe that this activity

creates a material conflict of interest, we note that to mitigate any perception of conflict and to fulfill Piper Sandler's regulatory duties to the Client, Piper Sandler's activities are engaged in on customary terms through units of Piper Sandler that operate independently from Piper Sandler's municipal advisory business, thereby eliminating the likelihood that such investment activities would have an impact on the services provided by Piper Sandler to you under the Agreement.

**Piper Sandler Also Advising Others.** In addition to serving as municipal advisor to the Client, Piper Sandler serves as municipal advisor to the City of Forest Park, the Downtown Development Authority of the City of Forest Park and Clayton County, which are other municipal entities with respect to a potential Issue under the Agreement. The Client and the municipal entities may have conflicting interests with regard to fees, terms of the issuance, and other matters. Such conflict is mitigated by our commitment not to represent adverse parties in any document review and only represent separate parties where their interests are aligned. To the extent their interests become adverse, we may be required to resign our engagement with you or the other party.

(B) **Disclosures of Information Regarding Legal Events and Disciplinary History.** The Rule requires that all municipal advisors provide to their clients certain disclosures of legal or disciplinary events material to a client's evaluation of the municipal advisor or the integrity of the municipal advisor's management or advisory personnel. Accordingly, Piper Sandler sets out below required disclosures and related information in connection with such disclosures.

- I. **Material Legal or Disciplinary Event.** There are no legal or disciplinary events that are material to the Client's evaluation of Piper Sandler or the integrity of Piper Sandler's management or advisory personnel disclosed, or that should be disclosed, on any Form MA or Form MA-I filed with the SEC.
- II. **Most Recent Change in Legal or Disciplinary Event Disclosure.** Piper Sandler has not made any material legal or disciplinary event disclosures on Form MA or any Form MA-I filed with the SEC.

(C) **How to Access Form MA and Form MA-I Filings.** Piper Sandler's most recent Form MA and each most recent Form MA-I filed with the SEC are available on the SEC's EDGAR system at <http://www.sec.gov/edgar/searchedgar/companysearch.html>. The Form MA and the Form MA-I include information regarding legal events and disciplinary history about municipal advisor firms and their personnel, including information about any criminal actions, regulatory actions, investigations, terminations, judgments, liens, civil judicial actions, customer complaints, arbitrations and civil litigation. The SEC permits certain items of information required on Form MA or MA-I to be provided by reference to such required information already filed by Piper Sandler in its capacity as a broker-dealer on Form BD or Form U4 or as an investment adviser on Form ADV, as applicable. Information provided by Piper Sandler on Form BD or Form U4 is publicly accessible through reports generated by BrokerCheck at <http://brokercheck.finra.org>, and Piper Sandler's most recent Form ADV is publicly accessible at the Investment Adviser Public Disclosure website at <http://www.adviserinfo.sec.gov>. For purposes of accessing such BrokerCheck reports or Form ADV, Piper Sandler's CRD number is 665.

(D) **Future Supplemental Disclosures.** As required by the Rule, this Section 5 may be supplemented or amended, from time to time as needed, to reflect changed circumstances resulting in new conflicts of interest or changes in the conflicts of interest described above, or to provide updated information with regard to any legal or disciplinary events of Piper Sandler. Piper Sandler will provide you with any such supplement or amendment as it becomes available throughout the term of the Agreement.