Wilcox-Hildreth Public School
Board of Education Budget Workshop
Tuesday, August 27, 2024
Conference Room - Wilcox - 8:00 AM

1. Call to Order. Roll Call

2. Announce location of posted Open Meetings Act

   2.A. Pledge

3. Consent Agenda

   3.A. Approval of Agenda

   3.B. Approval of Claims

4. Visitors and communication from the public

5. Action Items

   5.A. Discuss, consider and take all necessary action to approve the Municipal Advisory Services contract with Northland.

   5.B. Discuss, consider and take all necessary action to approve a contract to work with NASB to create a strategic plan for the district.

5.C. Discuss, consider and take all necessary action to declare old sports uniforms as surplus items.

6. Discussion Items

6.A. Discuss facility plan update with Wilkins ADP.

6.B. Discuss financial options for facility projects with Tobin Buchanan from Northland and Mark Lewis from BD Construction.

6.C. Discuss potential budget options for the 2024-2025 year.

7. Next Board Meeting: Regular Monthly Board meeting 8:00pm, September 16, 2024.

8. Adjourn

Vendor Name	Invoice Number	Description	Amount
Checking Account ID 1	Fund Number 01	GENERAL FUND	
Amazon Capital Services, Inc.	1HHW-7K7H-LL7D	6th Grade Supplies	40.79
Total Amazon Capital Services, Inc.			40.79
Black Hills Energy	4456237296 Aug24	613 Nelson Street - Hildreth	117.95
Black Hills Energy	4694971507 Aug24	102 N. Stockton Street	1,840.84
Black Hills Energy	5673345098 Aug24	208 Stockton Street - Wilcox	42.72
Black Hills Energy	8027394935 Aug24	404 E Sapp Street - Wilcox	42.73
Total Black Hills Energy			2,044.24
BSN Sports LLC	926440061	Staff Shirts	2,150.23
Total BSN Sports LLC			2,150.23
Central Nebraska Truck and Trailer Repair LLC	3520	#1 Service	174.07
Central Nebraska Truck and Trailer Repair LLC	3670	#21 AC/CheckEngineLight Service	695.87
Central Nebraska Truck and Trailer Repair LLC	3671	#25 80-Day Bus Inspection	125.00
Central Nebraska Truck and Trailer Repair LLC	3672	#16 80-Day Bus Inspection	125.00
Central Nebraska Truck and Trailer Repair LLC	3673	#24 80-Day Bus Inspection	125.00
Central Nebraska Truck and Trailer Repair LLC	3674	#5 80-Day Inspection	125.00
Central Nebraska Truck and Trailer Repair LLC	3675	#18 80-Day Inspection/Tires	405.00
Central Nebraska Truck and Trailer Repair LLC	3676	#7 80-Day Inspection	125.00
Central Nebraska Truck and Trailer Repair LLC	3677	#1 80-Day Inspection	125.00
Central Nebraska Truck and Trailer Repair LLC	3678	#4 80-Day Inspection	125.00
Central Nebraska Truck and Trailer Repair LLC	3679	#2 80-Day Bus Inspection	125.00
Central Nebraska Truck and Trailer Repair LLC	3680	#23 80-Day Inspection	125.00
Central Nebraska Truck and Trailer Repair LLC	3681	#3 80-Day Inspection	125.00
Central Nebraska Truck and Trailer Repair LLC	3682	#19 80-Day Inspection/Service/Tires	1,008.64
Central Nebraska Truck and Trailer Repair LLC	3684	Belt for Bus #21	28.70
Central Nebraska Truck and Trailer Repair LLC	3696	Service #24	389.96
Total Central Nebraska Truck and Trailer Repair LLC			3,952.24
Computer Hardware	160886	Repair Chromebook	50.00
Total Computer Hardware			50.00
Cornerstone Electric	5413	New Occupancy Sensors in Bus Barn	5,300.00
Cornerstone Electric	5439	Electrical work on Stage for 50 amp outl	3,384.00
Total Cornerstone Electric			8,684.00
DAS State Accounting-Central Finance	1441782	Interregional Fee	292.87
Total DAS State Accounting-Central Finance			292.87
Eakes Office Solutions	8992050-0	Bookkeeper Supplies	93.17
Total Eakes Office Solutions			93.17
ESU Coordinating Council	COOP002942	Movie License Site Wilcox & Hildreth	615.00
Total ESU Coordinating Council			615.00
Furby's Plumbing	10936	Wilcox FCS Room Water Line-Ice Maker	341.00
Total Furby's Plumbing			341.00
HD Supply	818995789	Custodial Supplies	208.44
HD Supply	819502162	Bulletin Board	221.03
HD Supply	819750001	Custodial Supplies - Hildreth Site	341.17
Total HD Supply			770.64

Vendor Name	Invoice Number	Description	Amount
Masters True Value	2408-073686	Lazer Z 60" Mower/Bagger	12,283.00
Total Masters True Value			12,283.00
McGraw-Hill School Education LLC	133373741001	College Prep Amer. Lit Reading & Writing	1,038.22
Total McGraw-Hill School Education LLC			1,038.22
Minden Chamber of Commerce	MindenBandfest2024	Minden Bandfest Entry Fee	60.00
Total Minden Chamber of Commerce			60.00
Minden Courier	24-25 Subscription	24-25 Subscription Paper/E-Edition	65.00
Total Minden Courier			65.00
MobyMax Education LLC	478679	Sped Licenses 10 Students	611.00
Total MobyMax Education LLC			611.00
Muhlbach, Joee	Reimb8/19/24	Card My Yard - Reimbursement	143.50
Total Muhlbach, Joee			143.50
Rapid Fire Protection Inc.	75677	Annual Fire Sprinkler & Backflow Inspect	425.00
Total Rapid Fire Protection Inc.			425.00
S & W Auto Parts	966481	Bus Supplies	302.97
Total S & W Auto Parts			302.97
Syndicate Publishing	17407	BOE Meeting Notices 8/19 and 8/27/24	18.33
Total Syndicate Publishing			18.33
Teacher's Discovery	201430	Spanish resources	231.14
Total Teacher's Discovery			231.14
UNK-Music	UNKBandDayRegFee24	UNK Band Day Parade Fee	50.00
Total UNK-Music			50.00
Village Of Hildreth	099/Aug2024	Hildreth Site Utilities	1,990.45
Village Of Hildreth	100/Aug2024	Hildreth Site - Bus	7.97
Village Of Hildreth	249A/August2024	August Utilities - FB Field	190.12
Total Village Of Hildreth			2,188.54
Yanda's Music And Pro Audio	716392	Band Books	380.66
Total Yanda's Music And Pro Audio			380.66
Fund Number 01			36,831.54
Checking Account ID 1			36,831.54

CONTRACT FOR MUNICIPAL ADVISORY SERVICES

This Contract for Municipal Advisory Services (together with the attached Exhibits and Work Amendments (as hereinafter defined), this "Contract") is made and entered into this __ day of ___________, 2024 (the "Effective Date") by and between Kearney County School District 0001 (Wilcox-Hildreth Public Schools) (the, "Issuer") and Northland Securities, Inc. (the "Municipal Advisor").

RECITALS

WHEREAS, the District plans to consider and possibly authorize (1) the calling of a bond election and, (2) upon approval by the legal voters of the District, issuance of general obligation bonds to fund additions and improvements (Project); and,

WHEREAS, the District desires and is authorized to retain the services of Municipal Advisor in connection with the financial planning for the Project.

1. **Engagement of Municipal Advisor**. Municipal Advisor shall provide financial consulting services to the Issuer (the "Work") described on separate, subsequent amendments to this Contract, in substantially the form attached hereto as Appendix A and incorporated herein by reference (each, a "Appendix," and collectively, the "Appendices"). The Issuer and the Municipal Advisor intend and agree that, to the extent the performance of services by the Municipal Advisor under this Contract constitutes municipal advisory activities within the meaning of rule 15Ba1 of the Securities Exchange Act of 1934 or otherwise creates a fiduciary duty of the Municipal Advisor under Section 15B(c)(1) of the Securities and Exchange Act of 1934 or any applicable rule of the Municipal Securities Rulemaking Board (MSRB), such duty does not extend beyond the services to be provided under this Contract, and such duty does not extend to any other contract, agreement, relationship, or understanding of any nature between the Issuer and Municipal Advisor.

2. **Scope of Services**. The Municipal Advisor is hereby engaged by the Issuer as an independent contractor to perform, in accordance with industry best practices and in the best interest of the Issuer, such portions of the Work which may include certain financial consulting services set forth on Appendix B to this Contract (the "Municipal Advisory Services"), which is attached hereto and incorporated herein by reference. The Municipal Advisor shall be compensated pursuant to Section 3 hereto for performing such Municipal Advisory Services. In no event shall the Municipal Advisor be compensated in any way for campaigning for or against the qualification, passage, or defeat of a ballot question.

3. **Compensation.** For services provided, and in connection with its role advising during the planning stages, the Municipal Advisor shall be paid an engagement fee of $5,000. For services provided, and in connection with the issuance of general obligation bonds, the Municipal Advisor shall be paid a fee equal to the following:

Par Amount	Fee
$0-$10,000,000	0.70% of Par
$10,000,001-$20,000,000	0.60% of Par
>$20,000,000	0.50% of Par

The minimum fee for advice related to the issuing of bonds upon a successful election campaign will not be less than $35,000. Such fee shall be paid at the time of the closing of the bonds in the form of check or by wire from bond proceeds or district funds.

4. **Underwriting**. Except as hereinafter provided, Municipal Advisor covenants and agrees that neither it nor any affiliate of the Municipal Advisor will directly or indirectly act as or on behalf of an underwriter for any municipal securities issued by the Issuer that is directly related to any issuance in which the Municipal Advisor provides Work.

5. **Recommendations**. Prior to any Work being carried out by the Municipal Advisor on behalf of the Issuer, the Municipal Advisor shall not recommend to the Issuer that it enter into any municipal securities transaction or municipal financial product unless the Municipal Advisor has a reasonable basis for believing, based on the information obtained through the reasonable diligence of the Municipal Advisor, that such transaction or product is suitable for the Issuer and is reasonably in the best interest of the Issuer.

6. **Expenses**. Municipal Advisor will be responsible for all of the Municipal Advisor's out-of-pocket expenses, including communication, cost of financial analysis and reports prepared in fulfilling its duties outlines herein. If out-of-state travel is directed by the Issuer, the Issuer will reimburse the Municipal Advisor for those expenses. The Issuer and or the Underwriter 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 enhancements, printing of bonds, printing and distribution of required disclosure documents, trustee fees, payment agent fees, CUSIP registration, and the like.

7. **Term of Contract**. The term of this contract shall be for a period beginning _______, 2024, and continuing through December 31st, 2025, or the occurrence of one of the following events, whichever occurs first in time:

a. A successful closing of the bond issue transaction, or series of transactions, authorized by the approval of the Project and associated bonds by the legal voters of the District.

b. Upon thirty (30) days written notice by either party hereto of a determination to terminate this agreement; provided that following a successful bond election, but prior to the issuance of the bonds, neither the District nor Municipal Advisor may terminate this contract.

8. **Disclosure of Conflicts of Interest and Disciplinary Events.** Attached hereto as Appendix C is the Municipal Advisor's Disclosure of Conflicts of Interest. By execution of this Contract, the Issuer acknowledges it has read the attached Appendix C and has asked any questions or sought any clarification about the disclosure, with no further questions about the disclosure.

9. **Statements regarding New Employee Work Eligibility Status & Civil Rights.** Attached hereto as Appendix D the Municipal Advisor affirms its employment practices with respect to the items listed.

10. **Professional Liability Insurance**. Municipal Advisor has and during the term hereof, will maintain the professional liability insurance as shown on Appendix E. Municipal Advisor is not now nor has it ever been subject to any material legal or disciplinary events.

11. Independent Contractor. The Municipal Advisor is an independent contractor and nothing herein contained shall constitute or designate the Municipal Advisor or any of its employees or agents as employees or agents of the Issuer.

12. Assignment. Neither the Municipal Advisor nor the Issuer shall have the right or power to assign any of its respective rights or delegate any of its respective duties under this Contract, without the express written consent of the other party. Acquisition or merger of the Municipal Advisor, or all individuals duly licensed to serve as Municipal Advisor, by or with a third party firm shall not constitute an assignment of this Contract.

13. Entire Contract/Amendments. This Contract, the Appendices hereto, and any amendments hereto (including any Appendices) which are expressly incorporated herein, constitute the entire Contract between the parties hereto and set 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 Contract are of no force and effect. This Contract may not be modified except by a writing executed by both the Municipal Advisor and the Issuer.

14. Not Liable for Advice of Third Party Municipal Advisors. Should the Issuer seek advice from third party municipal advisors, bankers or legal advisors or others providing guidance similar in scope or kind to that contemplated herein, the Issuer agrees that the Municipal Advisor shall not be held liable for advice or recommendations made to the Issuer by third party municipal advisors, bankers or legal advisors.

15. Legal Advice. The Municipal Advisor is not legal counsel or an accountant and is not providing legal or accounting guidance. None of the Municipal Advisory Services contemplated in this Contract shall be construed as or a substitute for legal services.

16. Not Liable for Inadvertent Advice. In the event that the Municipal Advisor inadvertently provides advice to the Issuer, where Municipal Advisor provides advice to a person or entity that is not identified herein as an obligated person, or where Municipal Advisor provides advice to the Issuer but subsequently provides no advice with respect to the transaction identified by the Work, Municipal Advisor will, as promptly as possible, provide to the Issuer, a document which states: (i) Municipal Advisor did not intend to provide said advice and that it has ceased engaging in Municipal Advisory Services with the Issuer, (ii) a notification of the disclosures of the conflicts of interest has not been provided; (iii) Municipal Advisor has, in good faith, undertaken reasonable efforts to identify the advice that was inadvertently provided; and (iv) a request that the Issuer acknowledge receipt of the notification.

[Continued On Next Page]

17. **Notices**. Any written notice or communications required or permitted by this Contract or 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 Issuer at:

Kearney County SD 0001
a/k/a Wilcox-Hildreth Public Schools
404 E. Sapp Street
Wilcox, Nebraska 68982

Or to the Municipal Advisor at:

Northland Securities, Inc.
Attn: Craig Jones
1620 Dodge Street, Stop 3284
Omaha, Ne 68197

18. **Consent to Jurisdiction: Service of Process**. The parties each hereby (a) submits to the jurisdiction of the District Court of Douglas County, Nebraska sitting in Omaha, Nebraska with respect to any actions and proceedings arising out of or relating to this Contract, (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 Contract other than in the District Court of Douglas County, Nebraska sitting in Omaha, Nebraska 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.

19. **Counterparts; Severability**. This Contract 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 Contract which his 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 Contract or affecting the validity or enforceability of any of the terms or provisions of this Contract in any other jurisdiction.

20. **Parties in Interest**. This Contract, including rights to indemnity and contribution hereunder, shall be binding upon and inure solely to the benefit of each party hereto, any Indemnitee and their respective successors, heirs and assigns, and nothing in this Contract, express or implied, is intended to or shall confer upon any other person any right, benefit or remedy of any nature whatsoever under or by reason of this Contract.

21. **General**. The failure of either of the parties to enforce any right or provision under this Contract shall not constitute a waiver of such right or provision unless acknowledged and agreed to by such party in writing. No waiver shall be implied from a failure of either party to exercise a right or remedy. In addition, no waiver of a party's right or remedy will affect the other provisions of this Contract.

The captions in this Contract are included for convenience of reference only and are in no way meant to define or limit any of the provisions contained in this Contract or otherwise affect their construction or effect. When a word or phrase is enclosed in parenthesis and quotation marks, i.e., ("Word"), then that word or phrase shall be interpreted as if fully written out in the following format: "(hereinafter referred to as the "Word'")," and thereafter in this Contract, that word or phrase shall stand as an abbreviation of the longer phrase to which it relates.

22. **Nondiscrimination.** The Municipal Advisor and all subcontractors, if any, shall not discriminate against any employee or applicant who is to be employed for performance of this Agreement with respect to his or her hire, tenure, conditions, or privileges or employment, because of race, color, religion, sex, disability, or national origin.

IN WITNESS WHEREOF, the parties have executed this Contract on the date first above written. By the signature of its representative below, (i) each party affirms that it has taken all necessary action to authorize said representative to execute this Contract; and (ii) the Issuer has read the DISCLOSURES OF CONFLICTS OF INTEREST, attached hereto as Exhibit C-1 and C-2, and has asked any questions or sought any clarification about such disclosures, with no further questions about said disclosures.

[Signature Page to Follow]

Kearney County School District 0001 (Wilcox-Hildreth Public Schools)

By:________________________________

Title: Superintendent, Wilcox-Hildreth Public Schools

Northland Securities, Inc.

By:________________________________

Title: Senior Managing Director

APPENDIX TO MUNICIPAL ADVISORY SERVICES CONTRACT

APPENDIX A

This Appendix to Municipal Advisory Services Contract (this “Appendix”) is entered into the ___ day of _________, 2024, by and between Kearney County School District 0001, a/k/a Wilcox-Hildreth Public Schools (the “District”), and Northland Securities, Inc. (the “Municipal Advisor”).

RECITALS

WHEREAS, the District and Municipal Advisor entered into a Municipal Advisory Services Contract dated as ________________, 2024 (the “Contract”); and

WHEREAS, the District desires to amend the Contract to include the Work as hereinafter defined; and

WHEREAS, the District desires to engage Municipal Advisor to render services with respect to the Work. The following Work is included in the scope of services to be provided under the Contract:

- Financial planning and guidance with respect to the District’s Proposed Bond Issue referendum.

- Any related or unrelated debt issuance for expansion or improvement of the District’s facilities.

The Issuer hereby acknowledges that prior to the execution of this Appendix, Municipal Advisor has discussed with the Issuer (i) the Municipal Advisor’s evaluation of the material risks, potential benefits, structure, and other characteristics of the recommended municipal securities transaction or municipal financial product; (ii) the basis upon which the Municipal Advisor reasonably believes that the recommended municipal securities transaction or municipal financial product is suitable for the District; and (iii) whether the Municipal Advisor has investigated or considered other reasonably feasible alternatives to the recommended municipal securities transaction or municipal financial product that might also or alternatively serve the Issuer’s objectives.

This Appendix forms part of, is subject to, and incorporated into the above-referenced Contract.

IN WITNESS WHEREOF, the parties have executed this Appendix to Municipal Advisory Services Contract on the date first above written. By the signature of its representative below, (i) each party affirms it has taken all necessary action to authorize said representative to execute this Appendix; and (ii) the District has read the DISCLOSURES OF CONFLICTS OF INTEREST, attached to the Contract as Appendix C, and has asked any questions or sought any clarification about such disclosures, with no further questions about said disclosures.

Kearney County School District 0001, a/k/a Wilcox-Hildreth Public Schools By: ____________________ Title: ____________________ Name: ____________________	Northland Securities, Inc. By: ____________________ Title: Senior Managing Director Name: Craig Jones

MUNICIPAL ADVISORY SERVICES

APPENDIX B

The Municipal Advisory Service to be provided include all duties and services necessary or advisable to facilitate the issuance of bonds and other obligations, including, but not limited to:

A. PRE-BOND ISSUE SERVICES: The Municipal Advisor shall provide the following services prior to the issuance of bonds to fund the Project:

- The provision of a fiscal analysis for the financing of the Project through the issuance of general obligation bonds supported by ad valorem taxes.
- Assistance along with the design and construction consultants for the Project to determine the financial cost and dollar amount requested to be submitted to the legal voters at a bond election call be the Board of Education of the District.
- Work with the staff and Board of Education to develop and recommend an informational program and a financing plan deemed to be acceptable by the school district.
- Appear as the District's financial advisor at Board of Education or public meetings to provide information with regard to the financing of the proposed construction of the Project.
- Provide financial information to any citizen's committee formed regarding the bond issue.
- Assistance in working with the County Clerk(s) or Election Commissioners(s) having jurisdiction over the bond issue ballot election in the calling and conduct of the ballot issue regarding the proposed bond issuance.
- Provide bond issue ballot election services, including assistance in retaining bond counsel to provide legal advice and in the development of the resolution to call the bond issue election, ballot language and the preliminary and final official statements, and attendant documents as required by law in the call of and conduct of an election of the ballot issue.

B. POST-ISSUANCE SERVICES: Should the bond issuance for the Project be approved by the legal voters of the Issuer, the Municipal Advisor shall provide the following services regarding the issuance of bonds to fund the Project:

- Provide recommendations regarding the timing, structure, conditions and form of debt issuance, including evaluation of bond insurance costs.
- If a competitive sale is selected, assist in the preparation of bids, formation of bidding syndicates and review of the bids received.
- If a negotiated sale is selected, advise the issuer concerning the number of qualifications of the managing underwriters and their compensation level, market trends, and interest rates proposed by the managing underwriters at the point of entry to the market.
- Assist in the preparation of information for rating agency presentations, schedule and assist in the presentations, and act as a liaison with the agencies, providing information as needed to maintain and improve the Issuer's ratings.

- Coordinate and prepare Preliminary and Final Official Statements, and other financing documents, including arranging for printing, mailing, and online posting for prospective investors.

- Advise the Issuer concerning the need for credit enhancement and assist in the procurement and negotiation of related agreements.

- Monitor and advise on fees and expenses incurred in connection with the issuance of bonds.

- Coordinate electronic bid verifications and recommend acceptance or rejection of bids. Evaluate bids relative to the market and other comparable securities.

- Assist in closing details and post-closing duties, including best efforts to maintain compliance with continuing disclosure filing requirements and providing a post transaction summary report.

- Prepare post sale analysis describing the results of the sale in comparison with other comparable and recent financings in the market.

- Maintain debt service records on all outstanding Issuer debt.

- Monitor and advise the Issuer on refunding opportunities and other financial products that would benefit the Issuer.

- Assist in the development and evaluation of requests for proposals and other bidding documents for various services, including procurement of bond insurance and letter of credit.

- Attend meetings to present recommendations and analysis and otherwise participate in the financings to assure that the structure, purpose terms and costs of the issue are consistent with the Issuer's best interests and industry practices.

- Bring forward any actual or potential problems that the Municipal Advisor may identify and provide recommendations regarding their solutions.

- Prepare written or oral analyses of unsolicited proposals from investment bankers.

- Review and analyze implications for the Issuer of proposed changes to federal, state and local tax and finance laws.

- Prepare brief financial studies and reports, including current interest rate structures based on the Issuer's credit rating, relating to potential financings, outstanding financings or funding alternatives for new projects.

- Facilitate a competitive process for the investment of bond proceeds (may require additional fees).

DISCLOSURE OF CONFLICTS OF INTEREST

APPENDIX C

Forms of Compensation; Potential Conflicts. The forms of compensation for municipal advisors vary according to the nature of the engagement and requirements of the client, among other factors. Various forms of compensation present actual or potential conflicts of interest because they may create an incentive for an advisor to recommend one course of action over another if it is more beneficial to the advisor to do so.

Fee contingent upon the completion of a financing or other transaction. Under a contingent fee form of compensation, payment of an advisor's fee is dependent upon the successful complete of a financing or other transaction. Although this form of compensation may be customary for the client, it presents a conflict because the advisor may have an incentive to recommend unnecessary financings or financings that are disadvantageous to the client. For example, when facts or circumstances arise that could cause the financing or other transaction to be delayed or fail to close, an advisor may have an incentive to discourage a full consideration of such facts and circumstances, or to discourage consideration of alternative that may result in the cancellation of the financing or other transaction.

Fee based upon principal or notional amount and term of transaction. Under this form of compensation, the municipal advisor's fee is based upon a percentage of the principal amount of an issue of securities (e.g., bonds) or, in the case of a derivative, the present value of or notional amount and term of the derivative. This form of compensation presents a conflict of interest because the advisor may have an incentive to advise the client to increase the size of the securities issues or modify the derivative for the purpose of increasing the advisor's compensation.

Compensation-Based Conflicts. The fees due under this Agreement will be based on the size of the Issue and the payment of such fees shall be contingent upon the delivery of the Issue. While this form of compensation is customary in the municipal securities market, this may present a conflict because it could create an incentive for Municipal Advisor to recommend unnecessary financings or financings that are disadvantageous to the Issuer, or to advise the Issuer to increase the size of the issue. This conflict of interest is mitigated by the general mitigations described herein.

Other Municipal Advisor or Underwriting Relationships. Municipal Advisor serves a wide variety of other clients that may from time to time have interests that could have a direct or indirect impact on the interests of the Issuer. For example, Municipal Advisor serves as municipal advisor to other municipal advisory clients and, in such cases, owes a regulatory duty to such other clients just as it does to the Issuer under this Agreement. These other clients may, from time to time and depending on the specific circumstances, have competing interests, such as accessing the new issue market with the most advantageous timing and with limited competition at the time of the offering. In acting in the interests of its various clients, Municipal Advisor could potentially face a conflict of interest arising from these competing client interests. In other cases, as a broker-dealer that engages in underwritings of new issuances of municipal securities by other municipal entities, the interests of Municipal Advisor to achieve a successful and profitable underwriting for its municipal entity underwriting clients could potentially constitute a conflict of interest if, as in the example above, the municipal entities that Municipal Advisor serves as underwriter or municipal advisor have competing interests in seeking to access the new issue market with the most advantageous timing and with limited competition at the time of the offering. None of these other engagements or relationships would impair Municipal Advisor's ability to fulfill its regulatory duties to the Issuer.

Affiliate Relationships. Northland and its affiliates comprise a securities firm and a commercial bank engaged in securities trading and brokerage activities, as well as providing investment banking, asset management, financing, financial advisory services and other commercial and investment banking products and service to a wide range of corporations and individuals. In addition, Northland and its affiliates may currently have and may in the future have investment and commercial banking, trust, and other relationships with parties that may relate to assets of, or be involved in the issuance of securities and/or instruments by, the issuer and its affiliates. In the ordinary course of their respective businesses, Northland and its affiliates have engaged, and may in the future engage, in transactions with, and perform services for, the Issuer and its affiliates for which they received or will receive customary fees and expenses. Under certain circumstances, Northland and its affiliates may have certain creditor and/or other rights against the Issuer and its affiliates in connection with such transactions and/or services.

Refunded Bonds. In the event that the Issuer intends to use a portion of the proceeds from the issuance of the Bonds to refund certain of the Issuer's outstanding securities ("Refunded Bonds"). To the extent that Northland or an affiliate thereof owns Refunded Bonds, Northland or its affiliate, as the case may be, would receive a portion of the proceeds from the issuance of the Bonds.

Disciplinary Events. The date of the last material change to a legal or disciplinary event disclosure on any Form MA or Form MA-I filed by Municipal Advisor with the SEC is _____________, which change consists of ______________________________.

How to Access Form MA and Form MA-I Filings. Municipal Advisor'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/cgi-bin/browse-edgar?action=getcompany&CIK=0001146119. 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 Municipal Advisor 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 Municipal Advisor on Form BD or Form U4 is publicly accessible through reports generated by BrokerCheck at http://brokercheck.finra.org, and Municipal Advisor'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, Municipal Advisor's CRD number is 115920.

STATEMENTS REGARDING NEW EMPLOYEE WORK ELIGIBILITY STATUS & CIVIL RIGHTS

APPENDIX D

New Employee Work Eligibility Status. Municipal Advisor shall use a federal immigration verification system to determine the work eligibility status of new employees physically performing services within the State of Nebraska. A federal immigration verification system means the electronic verification of the work authorization program authorized by the Illegal Immigration Reform and Immigrant Responsibility Act of 1996, 8 U.S.C. 1324a, known as the E-Verify Program, or an equivalent federal program designated by the United States Department of Homeland Security or other federal agency authorized to verify the work eligibility status of a newly hired employee.

Civil Rights. Municipal Advisor agrees to comply with Title VI of the Civil Rights Act of 1964 (P.L. 88352) and all requirements imposed by or pursuant to the Regulations of the Department of Education (34 C.F.R. Part 100) issued pursuant to that title, to the end that, in accordance with Title VI of that Act and the Regulation, no person in the United States shall, on the grounds of race, color of national origin, be excluded from participation in, be denied the benefits of, or be otherwise subjected to discrimination under any program or activity for which the Issuer receives federal financial assistance from the department; and hereby gives assurance that all measures necessary to immediately effectuate this agreement will be taken. Municipal Advisor further agrees to comply with all other applicable requirements of state and local laws, ordinances and regulations regarding non-discrimination in employment.

PROFESSIONAL LIABILITY INSURANCE

Appendix E

CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY): 1/18/2024

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

IMPORTANT: If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must have ADDITIONAL INSURED provisions or be endorsed. If SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

PRODUCER
FNIC
P.O. Box 45279
Omaha NE 68145

CONTACT NAME: Cathi Schuett
PHONE (A/C, No, Ext): 402-861-7000 **FAX (A/C, No):** 402-861-7111
E-MAIL ADDRESS: cathi.schuett@fnicgroup.com

INSURER(S) AFFORDING COVERAGE	NAIC #
INSURER A : Federal Insurance Company	20281
INSURER B : Lloyds of London	
INSURER C : Travelers Casualty Ins Co of America	19046
INSURER D :	
INSURER E :	
INSURER F :	

INSURED FIR75496
First National of Nebraska, Inc.
Attn: Risk & Insurance Dept
1601 Dodge St., Mail Stop 3124
Omaha NE 68197

COVERAGES **CERTIFICATE NUMBER:** 928385469 **REVISION NUMBER:**

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

INSR LTR	TYPE OF INSURANCE	ADDL INSD	SUBR WVD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS	
A	X COMMERCIAL GENERAL LIABILITY			35757477	1/18/2024	1/18/2025	EACH OCCURRENCE	$ 1,000,000
	CLAIMS-MADE X OCCUR						DAMAGE TO RENTED PREMISES (Ea occurrence)	$ 1,000,000
							MED EXP (Any one person)	$ 10,000
							PERSONAL & ADV INJURY	$ 1,000,000
	GEN'L AGGREGATE LIMIT APPLIES PER:						GENERAL AGGREGATE	$ 2,000,000
	X POLICY PRO-JECT LOC						PRODUCTS - COMP/OP AGG	$ Included
	OTHER:							$
A	AUTOMOBILE LIABILITY			73560467	1/18/2024	1/18/2025	COMBINED SINGLE LIMIT (Ea accident)	$ 1,000,000
	X ANY AUTO						BODILY INJURY (Per person)	$
	OWNED AUTOS ONLY / SCHEDULED AUTOS						BODILY INJURY (Per accident)	$
	HIRED AUTOS ONLY / NON-OWNED AUTOS ONLY						PROPERTY DAMAGE (Per accident)	$
								$
	UMBRELLA LIAB / OCCUR						EACH OCCURRENCE	$
	EXCESS LIAB / CLAIMS-MADE						AGGREGATE	$
	DED RETENTION $							$
C	WORKERS COMPENSATION AND EMPLOYERS' LIABILITY Y / N			UB3K852764	1/18/2024	1/18/2025	X PER STATUTE / OTH-ER	
	ANYPROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? (Mandatory in NH)	N / A					E.L. EACH ACCIDENT	$ 500,000
	If yes, describe under DESCRIPTION OF OPERATIONS below						E.L. DISEASE - EA EMPLOYEE	$ 500,000
							E.L. DISEASE - POLICY LIMIT	$ 500,000
B	Combined Risk Policy			FI0016823	6/15/2023	6/15/2024	Professional Liab. Combined Limit Retention	$15,000,000 $2,000,000

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)
First National Capital Markets is a named insured on the policy

CERTIFICATE HOLDER

First National Capital Markets
1620 Dodge St
Omaha NE 68197

CANCELLATION

SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS.

AUTHORIZED REPRESENTATIVE

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