



AGENDA – REGULAR MEETING
6:00 p.m., January 10, 2022

Economic Development Authority

- 1. ROLL CALL**
- 2. ELECTION OF EDA OFFICERS**
- 3. APPROVAL OF AGENDA**
- 4. APPROVAL OF MINUTES**

A. December 13, 2021

- 5. MATTERS FROM THE FLOOR**

Members of the public can submit comments online at www.DiscoverOsseo.com/virtual-meeting

- 6. PUBLIC HEARING**
- 7. ACCOUNTS PAYABLE**
- 8. OLD BUSINESS**
- 9. NEW BUSINESS**

- A. Discuss EDA Goals for 2022
- B. Approve Ehlers 2022 Written Municipal Advisor Client Disclosure

- 10. REPORTS OR COMMENTS: Executive Director, President, Members**
- 11. ADJOURNMENT**



City of Osseo Economic Development Authority Meeting Item

Agenda Item: Election of EDA Officers

Meeting Date: January 10, 2022

Prepared by: Riley Grams, Executive Director

Attachments: Bylaws of the Economic Development Authority

Policy Consideration:

The EDA should elect Officers to various positions annually.

Background:

Each year, the EDA should elect new Officers. Below is a list of the Officer positions, along with who occupied those positions in 2021.

2021 Officers:

President: Duane Poppe
 Vice President: Larry Stelmach
 Treasurer: Harold Johnson
 Assistant Treasurer: Teresa Aho
 Executive Director: Riley Grams
 Secretary: LeAnn Larson

2022 Officers:

President: _____
 Vice President: _____
 Treasurer: _____
 Assistant Treasurer: _____
 Executive Director: Riley Grams
 Secretary: Katrina Jones

The EDA should consider and vote for appointments to the President, Vice President, Treasurer and Assistant Treasurer positions. See Page 2 of the attached EDA bylaws for Officer descriptions.

Recommendation/Action Requested:

Staff recommends the Economic Development Authority discuss the options available and elect the open Officer positions by motion.

**BYLAWS OF THE CITY OF OSSEO
ECONOMIC DEVELOPMENT AUTHORITY**

ARTICLE I - THE AUTHORITY

Section 1. **Name of Authority.** The name of the Authority shall be the "City of Osseo Economic Development Authority" (which may sometimes be referred to as the "EDA" or the "Authority"), and its governing body shall be called the Board of Commissioners (the "Board"). The Board shall be the body responsible for the general governance of the Authority and shall conduct its official business at meetings thereof.

Section 2. **Seal of Authority.** The Authority shall have an official seal, as required by Minnesota Statutes, Section 469.096, Subdivision 1.

Section 3. **Office of Authority.** The offices of the Authority shall be the Osseo City Hall.

Section 4. **Scope of Authority.** All actions of the Authority are subject to review and must be confirmed by the City Council of the City of Osseo.

ARTICLE II - BOARD

Section 1. **Number and Appointment of Commissioners.** The Board of Commissioners consists of seven (7) members, at least 2 of which shall be members of the City Council, appointed by the Mayor and approved by the City Council for six (6) year terms as established by the City Council, except the term of any Commissioner who is a member of the City Council shall end when the City Council term of office ends. A Commissioner shall serve until his/her successor has been appointed and installed. Commissioners may be appointed to serve on the Board for any number of consecutive terms.

Section 2. **Eligibility.** Any adult resident of the City of Osseo or adult owner of a business located in Osseo shall be eligible to be appointed and installed as a Commissioner.

Section 3. **Vacancies.** Vacancies shall be filled by appointment made by the Mayor and approved by the City Council and shall be for the unexpired term of the Commissioner who vacated his/her position.

Section 4. **Removal.** A Commissioner may be removed by the City Council for inefficiency, neglect of duty, or misconduct in office. Removal shall only be after a hearing as prescribed by M.S. 469.095, Subd. 5. The Board of Commissioners may recommend removal of a Commissioner upon a majority vote of the other Commissioners present at the meeting.

ARTICLE III - OFFICERS

Section 1. Officers. The officers of the Authority shall be a President, a Vice-President, a Treasurer, an Assistant Treasurer, and a Secretary. All officers shall be elected annually by the Authority. The President, the Vice-President, and the Treasurer shall be members of the Board; the Secretary and the Assistant Treasurer need not be members of the Board. No Commissioner may be both President and Vice-President simultaneously and the President and Vice-President shall not hold any other office with the Authority. No Commissioner may be both Treasurer and Assistant Treasurer simultaneously. The Treasurer must be a member of the City Council. The President may be any member of the Authority. The office of Assistant Treasurer may be held by the Executive Director.

Section 2. President. The President shall preside at all meetings of the Board. Except as otherwise authorized by resolution of the Board, the President shall sign all contracts, deeds, and other instruments made or executed by the Authority. At each meeting the President shall submit such recommendations and information as he or she may consider proper concerning the business, affairs, and policies of the Authority.

Section 3. Vice-President. The Vice-President shall perform the duties of the President in the absence or incapacity of the President; and in case of the resignation or death of the President, the Vice-President shall perform such duties as are imposed on the President until such time as the Board shall elect a new President.

Section 4. Secretary. The Secretary shall keep minutes of all meetings of the Board and shall maintain all records of the Authority. Official Board minutes may be taken by an outside consultant used by the City, if applicable. The Secretary shall also have such additional duties and responsibilities as the Board may from time to time and by resolution prescribe.

Section 5. Treasurer. City Staff shall have the care and custody of all funds of the Authority and shall deposit the same in the name of the Authority in such banks or banks as the Board may select. Staff shall notify the Treasurer of such deposits. The Treasurer shall sign all Authority orders and checks for the payment of money and shall pay out and disburse such moneys under the direction of the Board. Staff shall prepare checks and financial reports and submit same to the Treasurer for review. Staff shall render to the Board, at least annually (or more often when requested), an account of such transactions and also the financial condition of the Authority.

Section 6. Assistant Treasurer. The Assistant Treasurer has the powers and duties of the Treasurer if the Treasurer is absent or disabled.

Section 7. Additional Duties. The officers of the Authority shall perform such other duties and functions as may from time to time be required by the Board or the bylaws or rules and regulations of the Authority.

Section 8. Vacancies. Should the office of President, Vice-President, Treasurer, Assistant Treasurer, or Secretary become vacant, the Board shall elect a successor from its membership at the next regular meeting, or at a special meeting called for such purpose, and such election shall be for the unexpired term of said officer.

Section 9. Additional Personnel. The Board may from time to time employ such personnel as it deems necessary to exercise its powers, duties, and functions. The selection and compensation of such personnel shall be determined by the Board.

9.1 Executive Director. The City Administrator shall serve as the Executive Director of the Authority; however, such service is at the pleasure of the Board and may be terminated at any time with or without cause. The Executive Director shall not be a member of the Board, however the Executive Director may also hold the office of Assistant Treasurer. The Executive Director shall handle day-to-day matters of the Authority on behalf of the Authority at the direction of the Board.

Section 10. Signature Authority. The following signature authority shall be authorized for transactions executed under direction of the Board:

- (A) All orders and checks of the Authority for the payment of money as directed by the Board shall be signed by the President and Treasurer.
- (B) All contracts, deeds, and other instruments made or executed by the Authority, except as otherwise authorized by resolution of the Board, shall be signed by the President and the Executive Director.
- (C) The Vice-President shall have the capacity to sign as an alternate officer of the Authority under certain extenuating circumstances such as lengthy excused absence, vacancy, termination, resignation, incapacitation or death of the President, Treasurer, Assistant Treasurer, or Executive Director. The Vice-President may sign as an alternate for only one absent officer for any Authority matter until the absent officer has returned or a successor is elected to fill the office. The Vice-President may not sign in the capacity of more than one officer for any particular item requiring more than one signature.
- (D) For purposes of definition, absent is defined as “a period, usually significant in length, during which an officer is away and/or unable to fulfill the officer’s role within the Authority leading to the potential for business issues of the Authority to be delayed and/or deadlines to be missed.”

ARTICLE IV - MEETINGS

Section 1. Regular Meetings. The Board may hold regular meetings according to a meeting schedule, if any, adopted or revised from time to time by the Board, and shall hold at least one regular meeting each month. The Board shall approve the annual meeting dates for the following year at the last meeting of the calendar year.

Section 2. Special Meetings. Special meetings of the Board may be called by the President or any two members of the Board for the purpose of transacting any business designated in the call. The call for a special meeting may be delivered at any time prior to the time of the proposed meeting to each member of the Board or may be mailed to the business or home address of each member of the Board at least three (3) days prior to the date of such special meeting or electronically notified by the Executive Director (email, phone call, text, etc.). At such special meeting no business shall be considered other than as designated in the call. Notice of any special meeting shall be posted and/or published as may be required by law.

Section 3. Quorum. The powers of the Authority shall be vested in the Board. Four (4) Commissioners shall constitute a quorum for the purpose of conducting the business and exercising the powers of the Authority and for all other purposes, but a smaller number may adjourn from time to time until a quorum is obtained. When a quorum is in attendance, action may be taken by the Board upon a vote of a majority of the Commissioners present.

Section 4. Order of Business. At the regular meetings of the Board the following shall be the order of business:

1. Roll call
2. Approval of agenda
3. Approval of the minutes of previous meeting
4. Matters from the floor
5. Public hearings
6. Accounts payable
7. Old business
8. New business
9. Executive Director's report
10. Other reports
11. Adjournment

Section 5. Adoption of Resolutions. Resolutions of the Board shall be deemed adopted if approved by not less than a simple majority of all Commissioners present, unless a different requirement for adoption is prescribed by law. Resolutions may but need not be read aloud prior to vote taken thereon but the title must be read aloud prior to vote taken thereon. Resolutions shall be reduced to writing and shall be executed after passage. Voting on resolutions shall be by roll call vote.

All resolutions shall be written or transcribed and shall be retained in the journal of the proceedings maintained by the Secretary.

Section 6. Rules of Order. The meetings of the Board shall be governed by the most recent edition of Robert's Rules of Order.

ARTICLE V - MISCELLANEOUS

Section 1. Amendments to Bylaws. The bylaws of the Authority shall be amended only by resolution approved by at least four (4) of the members of the Board. Amendments to the Bylaws must be approved by the City Council of the City of Osseo before becoming effective.

Section 2. Fiscal Year. The fiscal year of the Authority shall coincide with the fiscal year of the City of Osseo.

Section 3. Review of Commission Applications. Applications or letters of interest for open seats on the Authority shall be reviewed by the City Council. The City Council has the sole authority to appoint Commissioners to the Board.

Section 4: Annual General Operating Budget. The Authority shall adopt an annual general operating budget.

Section 5: Tax Increment and Other Special Revenue Funds. In addition to the City's annual Audit, the Authority shall annually conduct an analysis of its Tax Increment and Other Special Revenue Funds by its Financial Advisor.

ATTEST:

City of Osseo Economic
Development Authority

City of Osseo

President

Mayor

Secretary

Administrator

**OSSEO ECONOMIC DEVELOPMENT AUTHORITY
REGULAR MEETING MINUTES
December 13, 2021**

1. ROLL CALL

President Poppe called the regular meeting of the Osseo Economic Development Authority to order at 6:00 p.m., Monday, December 13, 2021.

Members present: Teresa Aho, Deanna Burke, Harold E. Johnson, Sherry Murdock, Duane Poppe, Larry Stelmach, Alicia Vickerman.

Members absent: None.

Staff present: Executive Director Riley Grams and City Attorney Mary Tietjen.

Others present: None.

2. APPROVAL OF AGENDA

A motion was made by Stelmach, seconded by Aho, to approve the Agenda as presented. The motion carried 7-0.

3. APPROVAL OF MINUTES – NOVEMBER 8, 2021

A motion was made by Murdock, seconded by Johnson, to approve the minutes of November 8, 2021, as presented. The motion carried 7-0.

4. MATTERS FROM THE FLOOR – None.

5. PUBLIC HEARINGS – None.

6. ACCOUNTS PAYABLE

Grams presented the EDA Accounts Payable listing.

A motion was made by Johnson, seconded by Burke, to approve the Accounts Payable. The motion carried 7-0.

7. OLD BUSINESS

A. APPROVE 2022 EDA BUDGET

Grams stated each year the EDA sets its own fiscal budget for the following year. The budget is usually approved during the last meeting of the year in December. Staff reviewed the proposed EDA budget. The EDA discussed the first draft of the 2022 budget at the November 8 meeting. Time was short that evening, so there wasn't much discussion about the budget. Additionally, there were no other comments or questions regarding the 2022 budget after the November 8 meeting. Any proposed changes to the budget should be discussed. A motion should be made to approve the 2022 EDA budget.

A motion was made by Johnson, seconded by Burke, to approve the 2022 EDA budget as presented. The motion carried 7-0.

8. NEW BUSINESS

A. REVIEW 2022 EDA CALENDAR

Grams reviewed the scheduled meetings for the Osseo Economic Development Authority for 2022 (please note that all EDA meetings will begin at 6:00 PM and be held virtually until otherwise noted):

Monday, January 10	Monday, February 14
Monday, March 14	Monday, April 11
Monday, May 9	Monday, June 13
Monday, July 11	Monday, August 8
Monday, September 12	Monday, October 10
Monday, November 14	Monday, December 12

Grams reported the EDA Commission will elect Officers at the January meeting. Elections for the following positions will be conducted: President, Vice-President, Secretary, Treasurer, Assistant Treasurer, and Executive Director.

9. REPORTS OR COMMENTS: Executive Director, President, Members.

Grams thanked everyone for a great 2021 and stated he looked forward to 2022. He wished everyone a safe and happy holiday season.

City Attorney Tietjen wished everyone safe holidays and a happy new year.

Burke wished everyone happy holidays and stated she looked forward to seeing everyone again in 2022.

Murdock wished everyone a Merry Christmas and Happy New Year.

Aho wished everyone happy holidays. She reported Small Business Saturday was a tremendous success this year and she thanked the community for their tremendous support.

Vickerman wished everyone happy holidays.

Johnson encouraged people to wear their masks and be safe this holiday season.

Stelmach wished everyone happy holidays and stated he looked forward to working with everyone in 2022. He discussed the feedback he received regarding Small Business Saturday and explained he would like to further discuss this in January.

10. ADJOURNMENT

A motion was made by Murdock, seconded by Aho, to adjourn at 6:12 p.m. The motion carried 7-0.

Respectfully submitted,

Heidi Guenther
Minute Maker Secretarial

Unapproved

City of Osseo

Payments

01/06/22 11:59 AM

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Current Period: JANUARY 2022

Payments Batch 1-10-22 EDA AP		\$151.00	
Refer	0 MINUTE MAKER SECRETARIAL	-	
Cash Payment	E 801-71000-307 RECORDING SERVICE	DEC 13 2021 EDA MEETING MINUTES	\$151.00
Invoice M1406	12/15/2021		
Transaction Date	1/6/2022	EDA PREMIER CHE 10110	Total \$151.00

Fund Summary

	10110 EDA PREMIER CHECKING	
801 GENERAL EDA		\$151.00
		<u>\$151.00</u>

Pre-Written Checks	\$0.00
Checks to be Generated by the Computer	<u>\$151.00</u>
Total	\$151.00



City of Osseo Economic Development Authority Meeting Item

Agenda Item: Discuss EDA Goals for 2022

Meeting Date: January 10, 2022

Prepared by: Riley Grams, Executive Director

Attachments: None

Background:

The EDA should consider a working list of goals and/or projects that the Authority believes should be considered in 2022. Below is a running list of goals that Staff has maintained throughout the last 12+ months. The EDA should discuss these ideas and provide some direction to Staff moving forward.

- 1) Continued EDA member education opportunities
Riley to continue to send out educational opportunities to EDA members for consideration and participation.
- 2) Annual TIF discussion with Rebecca Kurtz from Ehlers
Typically held later in the year. Always a good refresher on where our various TIF districts are at.
- 3) Final decision on Bell Tower TIF
EDA will need to make a final decision on what to do with the soon to expire Bell Tower TIF and how the funds could be best used moving forward.
- 4) Potential new developments coming to town and how the EDA will be involved
Staff has been hard at work trying to bring new and exciting developments and/or businesses to town. I fully expect that we'll see some action here in 2022 on that front. More to come!
- 5) Presentation and update on Community Development Block Grants (CDBG) from Hennepin County
The CDBG opportunity is great for cities like Osseo. We could bring in someone from Hennepin County to discuss in more detail these grants and how Osseo can use them.
- 6) Presentation on what makes cities/businesses livable
Bring in a presenter to talk about how to make cities and business corridors more attractive and inviting to citizens and patrons.
- 7) Potential developer presentations on development ideas/concepts
Bring in other area developers to talk about Osseo's strengths and weaknesses when it comes to attracting new development

8) Small Business Saturday 2022 involvement

How should the EDA be involved (if at all) in any future Small Business Saturday events?

9) Creation of a City-wide promotional video for general Osseo business advertising

Ideas may include hiring an outside ad agency to create a comprehensive advertising campaign for the City and it's businesses (which would include video, still pictures, social media content, Gateway Sign content, paper and digital advertising content and so on).

If there are other ideas that the EDA would like us to see, please bring them up for discussion at Monday night's meeting.

Recommendation/Action Requested:

Staff recommends the Economic Development Authority discuss the options available and direct Staff accordingly.



City of Osseo Economic Development Authority Meeting Item

Agenda Item: Approve Municipal Advisor Client Disclosure Agreement with Ehlers

Meeting Date: January 10, 2022

Prepared by: Riley Grams, Executive Director

Attachments: Ehlers 2022 Municipal Advisor Client Disclosure Agreement

Policy Consideration:

Consider approving the Municipal Advisor Client Disclosure Agreement with Ehlers & Associates for 2022.

Background:

Ehlers is registered as a Municipal Advisor and therefore required by the Municipal Securities Rulemaking Board (MSRB) to provide various disclosures including potential conflicts of interest, scope of services, compensation and other disclosures detailing our obligations and responsibilities to municipal or obligated person clients. These disclosures must be provided to the City/EDA prior to or upon Ehlers engaging in any municipal advisory activity. To comply with this requirement, Rebecca Kurtz has asked the Osseo Economic Development Authority to approve the attached Municipal Client Disclosure Agreement.

This annual Disclosure Agreement allows Ehlers to provide uninterrupted municipal advisor advice through December 31, 2022. Under this disclosure and at no charge, Ehlers can answer the City's municipal advisory questions, analyze refunding opportunities, and provide preliminary debt issuance planning advice. If any preliminary debt issuance planning advice the City requests results in a debt issuance, Ehlers will then provide a separate scope of service and fee disclosure for that specific project.

Options:

The Economic Development Authority may choose to:

1. Approve the 2022 Municipal Advisor Client Disclosure Agreement with Ehlers & Associates;
2. Deny the 2022 Municipal Advisor Client Disclosure Agreement with Ehlers & Associates;
3. Table action on this item for more information.

Recommendation/Action Requested:

Staff recommends the Economic Development Authority choose option 1) Approve the 2022 Municipal Advisor Client Disclosure Agreement with Ehlers & Associates.

December 13, 2021

Riley Grams, City Administrator
City of Osseo, Minnesota
Economic Development Authority of the City of Osseo, Minnesota
415 Central Ave
Osseo, MN 55369-1194

Re: Written Municipal Advisor Client Disclosure with the City of Osseo and Economic Development Authority of the City of Osseo ("Client") Pursuant to MSRB Rule G-42

Dear Riley:

In order for Ehlers & Associates, Inc., to engage in municipal advisory activities - as defined in the Securities Exchange Act and Municipal Securities Rulemaking Board (MSRB) Rules - with you, we are required to provide certain information and disclosures in an annual written Municipal Advisor Disclosure. This letter serves as our disclosure for the period from December 13, 2021 through December 31, 2022 for any municipal advisory activities unrelated to a specific project. Under MSRB Rule G-42:

1. When providing municipal advisor advice, we are required to act in a fiduciary capacity, which includes a duty of loyalty and a duty of care.
2. We have an obligation to provide written disclosure of all material conflicts of interest, including any actual or potential conflicts that might impair our ability to render advice to you in accordance with our fiduciary duty, along with our efforts to mitigate such conflicts. This information and other required disclosures are attached as **Appendix A**.


Ehlers & Associates will provide municipal advisor advice and service at the rates described in **Appendix B** unless we provide a project-specific disclosure that sets forth the amount and nature of fees and charges relative to that project's scope of engagement.

This documentation and all attached appendices will be effective during the period indicated above unless otherwise terminated by either party upon 30 days written notice to the other party.

This Municipal Advisor Disclosure will be amended or supplemented to reflect any material changes during the term of our municipal advisory relationship.

Sincerely,

Ehlers & Associates



Rebecca Kurtz
Senior Municipal Advisor/Vice President

Appendix A

DISCLOSURE OF CONFLICTS OF INTEREST/OTHER REQUIRED INFORMATION

MSRB Rule G-42 requires that a municipal advisor disclose all material conflicts of interest, whether it engages in certain business practices that could present a material conflict of interest, and any legal or disciplinary events that are material to the client's evaluation of the municipal advisor or the integrity of its management or advisory personnel. Any mitigation activities related to any conflicts must similarly be disclosed in writing.

Affiliated Entities

Ehlers Companies is the holding company for three wholly owned subsidiaries. Ehlers & Associates is a registered municipal advisor that provides municipal advisory, as well as other financial and consulting services. Bond Trust Services Corporation (BTSC), commonly referred to as "Ehlers Paying Agent Services," provides fiscal agency services. Ehlers Investment Partners, LLC (EIP), commonly referred to as "Ehlers Investments," is an SEC-registered investment adviser that provides services with respect to the investment of bond proceeds and generally investable assets. While engaged as municipal advisor by Client, Ehlers & Associates may solicit services on behalf of BTSC and EIP. If Client wishes to retain BTSC and/or EIP, a separate agreement will be provided for Client's consideration. Ehlers & Associates, BTSC and EIP do not share fees and no personnel of Ehlers & Associates are compensated for specific engagement of BTSC and EIP. However, compensation paid to personnel of Ehlers & Associates and its affiliates is based on the overall profitability of Ehlers Companies and, therefore, fees earned by the affiliates of Ehlers & Associates may affect the compensation of Ehlers & Associates personnel.

Ehlers Companies does not participate in the day-to-day operations of the Municipal Advisor. A Board director of Ehlers Companies is an executive at U.S. Bank National Association, a subsidiary of U.S. Bancorp, which may provide or seek to provide other financial services to the Client either directly or through its affiliate or subsidiary.

Solicitors/Payments Made to Obtain/Retain Client Business

Ehlers & Associates does not use solicitors to secure municipal advisor engagements, nor make direct or indirect payments to obtain or retain municipal advisory engagements with Client.

Payments from Third Parties

Ehlers & Associates does not receive any direct or indirect payments from third parties as an inducement for Ehlers & Associates to recommend third-party services to Client in relation to any municipal securities transaction(s) or municipal financial product(s).

Payments/Fee-splitting Arrangements

Ehlers & Associates does not share fees with any unaffiliated parties that provide services to the Client. However, within a joint proposal with other professional service providers, Ehlers & Associates could be the contracting party, or be a subcontractor to the contracting party, resulting in a fee splitting arrangement. In such cases, the fee due Ehlers & Associates will be identified in a Municipal Advisor Disclosure or a project specific disclosure, and no other fees will be paid to Ehlers & Associates from any of the other participating professionals in the joint proposal.

Conflicts Arising from Compensation, Including Compensation Contingent on the Size or Closing of Any Transaction

The Municipal Advisor's fees may be contingent on the [size and] successful closing of a transaction. Compensation contingent on the size of a transaction presents a conflict of interest because the Municipal Advisor may have an incentive to advise the Client to increase the size of the securities issue for the purpose of increasing the Municipal Advisor's compensation. Compensation contingent on the closing of the transaction presents a conflict because the Municipal Advisor may have an incentive to recommend unnecessary or unsuitable financings to the Client. In addition, if the transaction is delayed or fails to close, a Municipal Advisor may have an incentive to discourage a full consideration of such facts and circumstances or alternatives that may result in the cancellation of the transaction. The Municipal Advisor shall disclose the contingent nature of any fee and Client may select an alternative form of compensation that best meets the Client's needs related to a specific engagement and agreed-upon scope of services.

If Client is concerned about conflicts arising from Municipal Advisor compensation contingent on size and/or closing of a transaction, Ehlers & Associates is willing to provide another form of municipal advisor compensation. The Client must notify Ehlers & Associates in writing of such request within 10 days of receipt of this Municipal Advisor Disclosure. Ehlers & Associates is required to uphold its fiduciary obligation regardless of the method of compensation.

Other Actual or Potential Material Conflicts of Interest

Ehlers & Associates has no other known actual or potential material conflicts of interest that might impair our duties and obligations to Client.

Material Legal or Disciplinary Events

Neither Ehlers & Associates nor any of its associated persons have been involved in any legal or disciplinary events reported on Form MA or Form MA-I, nor are there any other material legal or disciplinary events to be reported. Ehlers & Associates' application for permanent registration as a municipal advisor with the SEC was granted on July 28, 2014 and contained the information prescribed under Section 15B(a)(2) of the Securities and Exchange Act of 1934 and rules thereunder. It did not list any information on legal or disciplinary disclosures.

Municipal Advisor Registration

Ehlers & Associates is registered with the SEC and MSRB.

Client may access Ehlers & Associates' most recent Form MA and each most recent Form MA-I by searching the Securities and Exchange Commission's EDGAR system (currently available at <http://www.sec.gov/edgar/searchedgar/companysearch.html>) under either our Company Name (Ehlers & Associates, Inc.) or by using the currently available "Fast Search" function and entering our CIK number (0001604197).

Ehlers & Associates has not made any material changes to Form MA or Form MA-I since the previous Municipal Advisor Disclosure.

MSRB Contact Information

The website address of the MSRB is www.msrb.org. A municipal advisory client brochure that describes the protections that may be provided by MSRB rules and how to file a complaint with regulatory authorities is posted on the MSRB website.

Appendix B

GENERAL CONSULTING SERVICES

As part of our Municipal Advisory relationship, Ehlers & Associates ordinarily provides Client with certain ongoing services, in some cases without compensation. Examples of such services include:

- Respond to Client questions and provide general information on finance approaches available under state and federal law
- Act as a public finance resource for Client
- Provide educational and informational materials
- Provide current debt schedules for existing Client obligations.
- Answer questions pertaining to existing Client debt obligations
- Provide periodic analysis of and recommendations for refunding opportunities
- Participation in surveillance calls conducted by bond rating services.
- Preliminary Debt Issuance Planning, which may include some or all the services identified below:
 - Discuss potential projects with Client and Client's objectives relating thereto
 - Identify feasible financing option(s) suitable for Client
 - Structure possible financing option(s) and estimate the financial impact(s)
 - Solicit input from Client on financing options(s)
 - Revise option(s) as directed by Client
 - Develop a financing plan for Client's preferred option(s)

Ehlers & Associates may charge Client for these or other general consulting services depending on the time needed to provide the service, the level of analysis required, or degree of complexity involved. Prior to charging Client, Ehlers & Associates will first advise Client of the anticipated charges and receive authorization to proceed. Unless another basis for compensation is agreed to by Client and Ehlers & Associates, Ehlers & Associates will bill Client at an hourly rate that is dependent upon the task and personnel required to meet Client request(s) at no less than \$125.00/hour and not to exceed \$400/hour. Ehlers & Associates will provide a Municipal Advisor Disclosure or project-specific disclosure with scope of work and not-to-exceed fee(s) for any specific engagement involving municipal advisor advice.