



Certified:

E-171-20

Filed with
Clerk of Nassau County Legislature
November 30, 2020 3:02PM

NIFS ID:CQBU20000015 Department: Budget

Capital:

SERVICE: PFM FINANCIAL ADVISORY SERVICES

Contract ID #:CQBU20000015 NIFS Entry Date: 04-NOV-20 Term: from to

New
Time Extension:
Addl. Funds:
Blanket Resolution:
RES#

1) Mandated Program:	N
2) Comptroller Approval Form Attached:	Y
3) CSEA Agmt. § 32 Compliance Attached:	N
4) Material Adverse Information Identified? (if yes, attach memo):	N
5) Insurance Required	Y

Vendor Info:	
Name: PFM FINANCIAL SERVICES	Vendor ID#: 811642787
Address: 40 WALL STREET NEW YORK, NY 10005	Contact Person: MARY FRANCOEUR
	Phone:

Department:
Contact Name: STEVEN CONKLING
Address: 1 WEST ST MINEOLA, NY 11501
Phone: 5165713023

Routing Slip

Department	NIFS Entry: X	05-NOV-20 -- EVALERIO
Department	NIFS Approval: X	05-NOV-20 -- IQURESHI
DPW	Capital Fund Approved:	
OMB	NIFA Approval: X	05-NOV-20 -- IQURESHI
OMB	NIFS Approval: X	05-NOV-20 -- EVALERIO
County Atty.	Insurance Verification: X	05-NOV-20 -- AAMATO
County Atty.	Approval to Form: X	05-NOV-20 -- DGREGWARE
CPO	Approval: X	10-NOV-20 -- KOHAGENCE

DCEC	Approval: X	12-NOV-20 -- JCHIARA
Dep. CE	Approval: X	16-NOV-20 -- RORLANDO
Leg. Affairs	Approval/Review: X	30-NOV-20 -- GCASTILLO
Legislature	Approval:	
Comptroller	Deputy:	
NIFA	NIFA Approval:	

Contract Summary

Purpose: This is a services agreement with Public Financial Management to provide financial advisory services to the County.
Method of Procurement: Request for Proposal
Procurement History: On January 16, 2020 the County issued a Request for Proposals (RFP) for financial advisory services. Proposals were due on February 7, 2020. The RFP was published in Newsday and the Bond Buyer, and posted on the County's website and the New York State Contract Reporter. Proposals were received from the following firms: Baker Tilly Municipal Advisors LLC; Capital Markets Advisors, LLC; FHN Financial Municipal Advisors; Mohanty Gargiulo LLC; NW Financial Group, LLC; PFM Financial Advisors LLC; Public Resources Advisory Group. Mamerck Solutions LLC also submitted a proposal which was deemed non-responsive. An Evaluation Committee was formed to review the proposals. The Committee consisted of the following people: Raymond J. Orlando, Deputy County Executive for Finance; Beaumont Jefferson, County Treasurer; Philip Wasserman, Deputy Director; and Steven Conkling, Debt Manager. Joanne Feld, Senior Advisor, also reviewed the proposals and provided recommendations to the Committee. Based on the review of the submitted proposals, the Committee selected PFM.
Description of General Provisions: PFM shall provide the financial advisory services which includes providing advice and assistance regarding debt financing, market conditions, revenues and budgetary matters, cash flow, operational improvements, capital planning, relations with governmental agencies including New York State, relations with the credit rating agencies, investor relations and other financial matters as more fully described Exhibit A of the Agreement.
Impact on Funding / Price Analysis: The term of the agreement is five years, with a County option to renew the Agreement for one additional year. The maximum amount to be paid to PFM under this Agreement shall not exceed \$2,000,000 per year, for a total maximum amount of \$10,000,000.
Change in Contract from Prior Procurement: N/A
Recommendation: (approve as submitted) Approve as submitted

Advisement Information

BUDGET CODES		FUNDING SOURCE	AMOUNT	LINE	INDEX/OBJECT CODE	AMOUNT
Fund:	GEN					
Control:	10	Revenue		01	BUGEN1000/DE503	\$ 0.01
Resp:	1000	Contract:				\$ 0.00
Object:	DE	County	\$ 0.01			\$ 0.00
Transaction:	503	Federal	\$ 0.00			\$ 0.00
Project #:		State	\$ 0.00			\$ 0.00
Detail:		Capital	\$ 0.00			\$ 0.00
		Other	\$ 0.00			\$ 0.00
		TOTAL	\$ 0.01		TOTAL	\$ 0.01
RENEWAL						
%						

Increase				
%				
Decrease				

RULES RESOLUTION NO. – 2020

A RESOLUTION AUTHORIZING THE COUNTY EXECUTIVE
TO EXECUTE A PERSONAL SERVICES AGREEMENT BETWEEN
THE COUNTY OF NASSAU, ACTING ON BEHALF OF THE NASSAU
COUNTY OFFICE OF MANAGEMENT AND BUDGET, AND PFM
FINANCIAL ADVISORS LLC

WHEREAS, the County has negotiated a personal services agreement
with PFM Financial Advisors LLC to provide financial advisory services, a
copy of which is on file with the Clerk of the Legislature; now, therefore, be
it

RESOLVED, that the Rules Committee of the Nassau County
Legislature authorizes the County Executive to execute the said agreement
with PFM Financial Advisors LLC.



Nassau County Interim Finance Authority

Contract Approval Request Form (As of January 1, 2015)

1. Vendor: PFM FINANCIAL SERVICES

2. Dollar amount requiring NIFA approval: \$10000000

Amount to be encumbered: \$.01

This is a New

If new contract - \$ amount should be full amount of contract

If advisement – NIFA only needs to review if it is increasing funds above the amount previously approved by NIFA

If amendment - \$ amount should be full amount of amendment only

3. Contract Term: 5 YEARS FROM EXECUTION

Has work or services on this contract commenced? N ____

If yes, please explain:

4. Funding Source:

X General Fund (GEN)

Grant Fund (GRT)

Capital Improvement Fund (CAP)

Other

Federal % 0

State % 0

County % 100

Is the cash available for the full amount of the contract?

Y

If not, will it require a future borrowing?

N

Has the County Legislature approved the borrowing?

N/A

Has NIFA approved the borrowing for this contract?

N/A

5. Provide a brief description (4 to 5 sentences) of the item for which this approval is requested:

The services to be provided to the County and The Office of Management & Budget (-OMB-) by the Contractor under the Agreement shall consist of advice and assistance regarding debt financing, market conditions, revenues and budgetary matters, cash flow, operational improvements, capital planning, relations with governmental agencies including New York State, relations with the credit rating agencies, investor relations and other financial matters as more fully described Exhibit A of the Agreement.

This resolution authorizes the County Executive to execute an agreement between the County and PFM Financial Advisors, LLC (-PFM-) for Financial Advisory Services (the -Agreement-)

6. Has the item requested herein followed all proper procedures and thereby approved by the:

Nassau County Attorney as to form

Nassau County Committee and/or Legislature

Date of approval(s) and citation to the resolution where approval for this item was provided:

7. Identify all contracts (with dollar amounts) with this or an affiliated party within the prior 12 months:

Contract ID	Date	Amount
CLBU20000005	27-MAY-20	200,000.00

AUTHORIZATION

To the best of my knowledge, I hereby certify that the information contained in this Contract Approval Request Form and any additional information submitted in connection with this request is true and accurate and that all expenditures that will be made in reliance on this authorization are in conformance with the Nassau County Approved Budget and not in conflict with the Nassau County Multi-Year Financial Plan. I understand that NIFA will rely upon this information in its official deliberations.

IQURESHI

05-NOV-20

Authenticated User

Date

COMPTROLLER'S OFFICE

To the best of my knowledge, I hereby certify that the information listed is true and accurate and is in conformance with the Nassau County Approved Budget and not in conflict with the Nassau County Multi-Year Financial Plan.

Regarding funding, please check the correct response:

☐ I certify that the funds are available to be encumbered pending NIFA approval of this contract.

If this is a capital project:

I certify that the bonding for this contract has been approved by NIFA.

Budget is available and funds have been encumbered but the project requires NIFA bonding authorization

Authenticated User

Date

NIFA

Amount being approved by NIFA:

Payment is not guaranteed for any work commenced prior to this approval.

Authenticated User

Date

NOTE: All contract submissions MUST include the County's own routing slip, current NIFS printouts for all relevant accounts and relevant Nassau County Legislature communication documents and relevant supplemental information pertaining to the item requested herein.

NIFA Contract Approval Request Form MUST be filled out in its entirety before being submitted to NIFA for review.

NIFA reserves the right to request additional information as needed.

Jack Schnirman
Comptroller



OFFICE OF THE COMPTROLLER
240 Old Country Road
Mineola, New York 11501

COMPTROLLER APPROVAL FORM FOR PERSONAL, PROFESSIONAL OR HUMAN SERVICES CONTRACTS

Attach this form along with all personal, professional or human services contracts, contract renewals, extensions and amendments.

CONTRACTOR NAME: PFM Financial Advisors, LLC

CONTRACTOR ADDRESS: 40 Wall Street, 49th Floor, New York, NY 10005

FEDERAL TAX ID #: 811642787

Instructions: Please check the appropriate box ("☑") after one of the following roman numerals, and provide all the requested information.

I. ☐ The contract was awarded to the lowest, responsible bidder after advertisement for sealed bids. The contract was awarded after a request for sealed bids was published in _____ [newspaper] on _____ [date]. The sealed bids were publicly opened on _____ [date]. _____ [#] of sealed bids were received and opened.

II. ☒ The contractor was selected pursuant to a Request for Proposals.

The Contract was entered into after a written request for proposals was issued on January 16, 2020 _____ [date]. Potential proposers were made aware of the availability of the RFP by advertisement in Newsday and The Bond Buyer _____ [newspaper], posting on industry websites, via email to interested parties and by publication on the County procurement website. Proposals were due on February 7, 2020 _____ [date]. Seven (7) _____ [state #] proposals were received and evaluated. The evaluation committee consisted of: Raymond Orlando, Philip Wasserman and Steven Conkling from OMB, and Beaumont Jefferson, County Treasurer.

_____ (list # of persons on committee and their respective departments). The proposals were scored and ranked. As a result of the scoring and ranking, the highest-ranking proposer was selected.

III. ☐ This is a renewal, extension or amendment of an existing contract.

The contract was originally executed by Nassau County on _____ [date]. This is a renewal or extension pursuant to the contract, or an amendment within the scope of the contract or RFP (copies of the relevant pages are attached). The original contract was entered into after _____

_____[describe procurement method, i.e., RFP, three proposals evaluated, etc.] Attach a copy of the most recent evaluation of the contractor's performance for any contract to be renewed or extended. If the contractor has not received a satisfactory evaluation, the department must explain why the contractor should nevertheless be permitted to continue to contract with the county.

IV. ☐ Pursuant to Executive Order No. 1 of 1993, as amended, at least three proposals were solicited and received. The attached memorandum from the department head describes the proposals received, along with the cost of each proposal.

- ☐ A. The contract has been awarded to the proposer offering the lowest cost proposal; **OR:**
- ☐ B. The attached memorandum contains a detailed explanation as to the reason(s) why the contract was awarded to other than the lowest-cost proposer. The attachment includes a specific delineation of the unique skills and experience, the specific reasons why a proposal is deemed superior, and/or why the proposer has been judged to be able to perform more quickly than other proposers.

V. ☐ Pursuant to Executive Order No. 1 of 1993 as amended, the attached memorandum from the department head explains why the department did not obtain at least three proposals.

- ☐ A. There are only one or two providers of the services sought or less than three providers submitted proposals. The memorandum describes how the contractor was determined to be the sole source provider of the personal service needed or explains why only two proposals could be obtained. If two proposals were obtained, the memorandum explains that the contract was awarded to the lowest cost proposer, or why the selected proposer offered the higher quality proposal, the proposer's unique and special experience, skill, or expertise, or its availability to perform in the most immediate and timely manner.
- ☐ B. The memorandum explains that the contractor's selection was dictated by the terms of a federal or New York State grant, by legislation or by a court order. (Copies of the relevant documents are attached).
- ☐ C. Pursuant to General Municipal Law Section 104, the department is purchasing the services required through a New York State Office of General Services contract no. _____, and the attached memorandum explains how the purchase is within the scope of the terms of that contract.

- ☐ D. Pursuant to General Municipal Law Section 119-o, the department is purchasing the services required through an inter-municipal agreement.

VI. ☐ This is a human services contract with a not-for-profit agency for which a competitive process has not been initiated. Attached is a memorandum that explains the reasons for entering into this contract without conducting a competitive process, and details when the department intends to initiate a competitive process for the future award of these services. For any such contract, where the vendor has previously provided services to the county, attach a copy of the most recent evaluation of the vendor's performance. If the contractor has not received a satisfactory evaluation, the department must explain why the contractor should nevertheless be permitted to contract with the county.

In certain limited circumstances, conducting a competitive process and/or completing performance evaluations may not be possible because of the nature of the human services program, or because of a compelling need to continue services through the same provider. In those circumstances, attach an explanation of why a competitive process and/or performance evaluation is inapplicable.

VII. ☐ This is a public works contract for the provision of architectural, engineering or surveying services. The attached memorandum provides details of the department's compliance with Board of Supervisors' Resolution No. 928 of 1993, including its receipt and evaluation of annual Statements of Qualifications & Performance Data, and its negotiations with the most highly qualified firms.

Instructions with respect to Sections VIII, IX and X: All Departments must check the box for VIII. Then, check the box for either IX or X, as applicable.

VIII. ☒ Participation of Minority Group Members and Women in Nassau County Contracts. The selected contractor has agreed that it has an obligation to utilize best efforts to hire MWBE sub-contractors. Proof of the contractual utilization of best efforts as outlined in Exhibit "EE" may be requested at any time, from time to time, by the Comptroller's Office prior to the approval of claim vouchers.

IX. ☒ Department MWBE responsibilities. To ensure compliance with MWBE requirements as outlined in Exhibit "EE", Department will require vendor to submit list of sub-contractor requirements prior to submission of the first claim voucher, for services under this contract being submitted to the Comptroller.

X. ☐ Vendor will not require any sub-contractors.

In addition, if this is a contract with an individual or with an entity that has only one or two employees: ☐ a review of the criteria set forth by the Internal Revenue Service, *Revenue Ruling No. 87-41*, 1987-1 C.B. 296, attached as Appendix A to the Comptroller's Memorandum, dated February 13, 2004, concerning independent contractors and employees indicates that the contractor would not be considered an employee for federal tax purposes.


Department Head Signature

11/4/2020
Date

NOTE: Any information requested above, or in the exhibit below, may be included in the county's "staff summary" form in lieu of a separate memorandum.

Business History Form

The contract shall be awarded to the responsible proposer who, at the discretion of the County, taking into consideration the reliability of the proposer and the capacity of the proposer to perform the services required by the County, offers the best value to the County and who will best promote the public interest.

In addition to the submission of proposals, each proposer shall complete and submit this questionnaire. The questionnaire shall be filled out by the owner of a sole proprietorship or by an authorized representative of the firm, corporation or partnership submitting the Proposal.

NOTE: All questions require a response, even if response is "none" or "not-applicable." No blanks.

(USE ADDITIONAL SHEETS IF NECESSARY TO FULLY ANSWER THE FOLLOWING QUESTIONS).

Date: 11/04/2020

1) Proposer's Legal Name: PFM Financial Advisors LLC

2) Address of Place of Business: 1735 Market Street, 43rd Floor

City: Philadelphia State/Province/Territory: PA Zip/Postal Code: 19103

Country: US

3) Mailing Address (if different): 40 Wall Street, 49th Floor

City: New York State/Province/Territory: NY Zip/Postal Code: 10005

Country: US

Phone: (212) 809-4212

Does the business own or rent its facilities? Rent If other, please provide details:

4) Dun and Bradstreet number: 080544391

5) Federal I.D. Number: 811642787

6) The proposer is a: Other (Describe) Limited Liability Company

7) Does this business share office space, staff, or equipment expenses with any other business?

YES ☒ NO ☐ If yes, please provide details:

Some PFM offices share these resources with affiliated PFM entities

8) Does this business control one or more other businesses?

YES ☐ NO ☒ If yes, please provide details:

9) Does this business have one or more affiliates, and/or is it a subsidiary of, or controlled by, any other business?

YES ☒ NO ☐ If yes, please provide details:

PFM Financial Advisors LLC is a subsidiary of PFM I, LLC and 100% owned by PFM I, LLC

- 10) Has the proposer ever had a bond or surety cancelled or forfeited, or a contract with Nassau County or any other government entity terminated?
YES ☐ NO ☒ If yes, state the name of bonding agency, (if a bond), date, amount of bond and reason for such cancellation or forfeiture: or details regarding the termination (if a contract).

- 11) Has the proposer, during the past seven years, been declared bankrupt?
YES ☐ NO ☒ If yes, state date, court jurisdiction, amount of liabilities and amount of assets

- 12) In the past five years, has this business and/or any of its owners and/or officers and/or any affiliated business, been the subject of a criminal investigation and/or a civil anti-trust investigation by any federal, state or local prosecuting or investigative agency? And/or, in the past 5 years, have any owner and/or officer of any affiliated business been the subject of a criminal investigation and/or a civil anti-trust investigation by any federal, state or local prosecuting or investigative agency, where such investigation was related to activities performed at, for, or on behalf of an affiliated business.
YES ☐ NO ☒ If yes, provide details for each such investigation, an explanation of the circumstances and corrective action taken.

- 13) In the past 5 years, has this business and/or any of its owners and/or officers and/or any affiliated business been the subject of an investigation by any government agency, including but not limited to federal, state and local regulatory agencies? And/or, in the past 5 years, has any owner and/or officer of an affiliated business been the subject of an investigation by any government agency, including but not limited to federal, state and local regulatory agencies, for matters pertaining to that individual's position at or relationship to an affiliated business.
YES ☐ NO ☒ If yes, provide details for each such investigation, an explanation of the circumstances and corrective action taken.

- 14) Has any current or former director, owner or officer or managerial employee of this business had, either before or during such person's employment, or since such employment if the charges pertained to events that allegedly occurred during the time of employment by the submitting business, and allegedly related to the conduct of that business:
a) Any felony charge pending?
YES ☐ NO ☒ If yes, provide details for each such investigation, an explanation of the circumstances and corrective action taken.

- b) Any misdemeanor charge pending?
YES ☐ NO ☒ If yes, provide details for each such investigation, an explanation of the circumstances and corrective action taken.

- c) In the past 10 years, you been convicted, after trial or by plea, of any felony and/or any other crime, an

element of which relates to truthfulness or the underlying facts of which related to the conduct of business?

YES ☐ NO ☒ If yes, provide details for each such investigation, an explanation of the circumstances and corrective action taken.

d) In the past 5 years, been convicted, after trial or by plea, of a misdemeanor?

YES ☐ NO ☒ If yes, provide details for each such investigation, an explanation of the circumstances and corrective action taken.

e) In the past 5 years, been found in violation of any administrative, statutory, or regulatory provisions?

YES ☐ NO ☒ If yes, provide details for each such investigation, an explanation of the circumstances and corrective action taken.

- 15) In the past (5) years, has this business or any of its owners or officers, or any other affiliated business had any sanction imposed as a result of judicial or administrative proceedings with respect to any professional license held?

YES ☐ NO ☒ If yes, provide details for each such investigation, an explanation of the circumstances and corrective action taken.

- 16) For the past (5) tax years, has this business failed to file any required tax returns or failed to pay any applicable federal, state or local taxes or other assessed charges, including but not limited to water and sewer charges?

YES ☐ NO ☒ If yes, provide details for each such year. Provide a detailed response to all questions checked 'YES'. If you need more space, photocopy the appropriate page and attach it to the questionnaire.

- 17) Conflict of Interest:

a) Please disclose any conflicts of interest as outlined below. NOTE: If no conflicts exist, please expressly state "No conflict exists."

(i) Any material financial relationships that your firm or any firm employee has that may create a conflict of interest or the appearance of a conflict of interest in acting on behalf of Nassau County.

No conflict exists

(ii) Any family relationship that any employee of your firm has with any County public servant that may create a conflict of interest or the appearance of a conflict of interest in acting on behalf of Nassau County.

No conflict exists

(iii) Any other matter that your firm believes may create a conflict of interest or the appearance of a conflict of interest in acting on behalf of Nassau County.

No conflict exists

- b) Please describe any procedures your firm has, or would adopt, to assure the County that a conflict of interest would not exist for your firm in the future.

PFM has a full staffed legal and compliance department who are responsible for reviewing all contract matters and identifying and addressing any real or potential conflict of interest.

- A. Include a resume or detailed description of the Proposer's professional qualifications, demonstrating extensive experience in your profession. Any prior similar experiences, and the results of these experiences, must be identified.

Have you previously uploaded the below information under in the Document Vault?

YES ☐ NO ☒

Is the proposer an individual?

YES ☐ NO ☒ Should the proposer be other than an individual, the Proposal MUST include:

- i) Date of formation;

01/15/2016

- ii) Name, addresses, and position of all persons having a financial interest in the company, including shareholders, members, general or limited partner. If none, explain.

There are no individuals having ownership in PFM Financial Advisors LLC. PFMFA is a wholly owned subsidiary of it's parent company PFM I, LLC.

No individuals with a financial interest in the company have been attached..

- iii) Name, address and position of all officers and directors of the company. If none, explain.

Board of Managers: John Bonow, Daniel Hartman
Officers: Daniel Hartman, President and Cheryl Maddox, Secretary

No officers and directors from this company have been attached.

- iv) State of incorporation (if applicable);

DE

- v) The number of employees in the firm;

193

- vi) Annual revenue of firm;

91000000

- vii) Summary of relevant accomplishments

PFM has provided financial advisory services to Nassau County since 2000, including over 42 bond and note series, aggregating to over \$4.3 billion in the last five years alone. In addition to our transaction and debt management services, PFM has assisted the County on a broad array of issues, including financial modeling and cash management, consultation on budgeting practices, analysis and execution of a qualified management contract for operation and maintenance of the County's sewer system, and financial analysis of the final proposals for renovation and repurposing of the Nassau Coliseum and surrounding properties.

viii) Copies of all state and local licenses and permits.

1 File(s) Uploaded: Certificate.pdf

B. Indicate number of years in business.

4

C. Provide any other information which would be appropriate and helpful in determining the Proposer's capacity and reliability to perform these services.

PFM has provided financial advisory services to Nassau County since 2000, including over 42 bond and note series, aggregating to over \$4.3 billion in the last five years alone. In addition to our transaction and debt management services, PFM has assisted the County on a broad array of issues, including financial modeling and cash management, consultation on budgeting practices, analysis and execution of a qualified management contract for operation and maintenance of the County's sewer system, and financial analysis of the final proposals for renovation and repurposing of the Nassau Coliseum and surrounding properties.

D. Provide names and addresses for no fewer than three references for whom the Proposer has provided similar services or who are qualified to evaluate the Proposer's capability to perform this work.

Company	Nassau Health Care Corporation		
Contact Person	John Maher		
Address	2201 Hempstead Turnpike		
City	East Meadow	State/Province/Territory	NY
Country	US		
Telephone	(516) 572-6713		
Fax #			
E-Mail Address	jmaher@numc.edu		

Company	Battery Park City Authority		
Contact Person	Pamela Frederick		
Address	200 Liberty Street, 24th Floor		
City	New York	State/Province/Territory	NY
Country	US		
Telephone	(212) 417-2000		
Fax #			
E-Mail Address	pamela.frederick@bpca.ny.gov		

Company	Hamilton County, OH		
Contact Person	Jeffrey Aluotto		
Address	138 E. Court Street		
City	Cincinnati	State/Province/Territory	OH
Country	US		
Telephone	(513) 910-0255		
Fax #			
E-Mail Address	jeff.aluotto@hamilton-co.org		

Company	State of Delaware		
Contact	Stephanie Scola		

Person			
Address	820 North French Street, 8th Floor		
City	Wilmington	State/Province/Territory	DE
Country	US		
Telephone	(302) 577-8988		
Fax #			
E-Mail Address	stephanie.scola@delaware.gov		

I, Mary Francoeur , hereby acknowledge that a materially false statement willfully or fraudulently made in connection with this form may result in rendering the submitting business entity and/or any affiliated entities non-responsible, and, in addition, may subject me to criminal charges.

I, Mary Francoeur , hereby certify that I have read and understand all the items contained in this form; that I supplied full and complete answers to each item therein to the best of my knowledge, information and belief; that I will notify the County in writing of any change in circumstances occurring after the submission of this form; and that all information supplied by me is true to the best of my knowledge, information and belief. I understand that the County will rely on the information supplied in this form as additional inducement to enter into a contract with the submitting business entity.

CERTIFICATION

A MATERIALLY FALSE STATEMENT WILLFULLY OR FRAUDULENTLY MADE IN CONNECTION WITH THIS QUESTIONNAIRE MAY RESULT IN RENDERING THE SUBMITTING BUSINESS ENTITY NOT RESPONSIBLE WITH RESPECT TO THE PRESENT BID OR FUTURE BIDS, AND, IN ADDITION, MAY SUBJECT THE PERSON MAKING THE FALSE STATEMENT TO CRIMINAL CHARGES.

Name of submitting business: PFM Financial Advisors LLC

Electronically signed and certified at the date and time indicated by:
Mary Francoeur [FRANCOEURM@PFM.COM]

Managing Director
Title

11/04/2020 12:22:12 PM
Date

CERTIFICATE OF AUTHORITY UNDER SEC. 805 OF THE LIMITED LIABILITY COMPANY LAW

=====

ENTITY NAME: PFM FINANCIAL ADVISORS LLC

DOCUMENT TYPE: APPLICATION FOR AUTHORITY (FOR LLC)

COUNTY: ALBA

=====

FILED:10/25/2016 DURATION:***** CASH#:161025000072 FILM #:161025000075
DOS ID:5027830

FILER:

EXIST DATE

REGISTERED AGENT SOLUTIONS INC
1701 DIRECTORS BLVD SUITE 300

10/25/2016

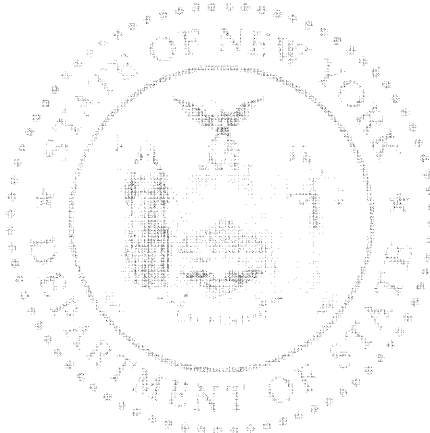
AUSTIN, TX 78744

ADDRESS FOR PROCESS:

C/O REGISTERED AGENT SOLUTIONS INC
99 WASHINGTON AVENUE
ALBANY, NY 12260

SUITE 1008

REGISTERED AGENT:



The limited liability company is required to file a Biennial Statement with the Department of State every two years pursuant to Limited Liability Company Law Section 301. Notification that the biennial statement is due will only be made via email. Please go to www.email.ebiennial.dos.ny.gov to provide an email address to receive an email notification when the Biennial Statement is due.

=====

SERVICE COMPANY: DELANEY CORPORATE SERVICES LTD. - 30 SERVICE CODE: 30

FEES 255.00

FILING 250.00
TAX 0.00
CERT 0.00
COPIES 5.00
HANDLING 0.00

PAYMENTS 255.00

CASH 0.00
CHECK 0.00
CHARGE 0.00
DRAWDOWN 255.00
OPAL 0.00
REFUND 0.00

=====

DOS-1025 (04/2007)



COUNTY OF NASSAU

POLITICAL CAMPAIGN CONTRIBUTION DISCLOSURE FORM

1. Has the vendor or any corporate officers of the vendor provided campaign contributions pursuant to the New York State Election Law in (a) the period beginning April 1, 2016 and ending on the date of this disclosure, or (b), beginning April 1, 2018, the period beginning two years prior to the date of this disclosure and ending on the date of this disclosure, to the campaign committees of any of the following Nassau County elected officials or to the campaign committees of any candidates for any of the following Nassau County elected offices: the County Executive, the County Clerk, the Comptroller, the District Attorney, or any County Legislator?

YES ☐ NO ☒ If yes, to what campaign committee?

2. VERIFICATION: This section must be signed by a principal of the consultant, contractor or Vendor authorized as a signatory of the firm for the purpose of executing Contracts.

The undersigned affirms and so swears that he/she has read and understood the foregoing statements and they are, to his/her knowledge, true and accurate.

The undersigned further certifies and affirms that the contribution(s) to the campaign committees identified above were made freely and without duress, threat or any promise of a governmental benefit or in exchange for any benefit or remuneration.

Electronically signed and certified at the date and time indicated by:
Mary Francoeur [FRANCOEURM@PFM.COM]

Dated: 10/30/2020 03:23:29 PM

Vendor: PFM Financial Advisors LLC

Title: Managing Director



COUNTY OF NASSAU

LOBBYIST REGISTRATION AND DISCLOSURE FORM

1. Name, address and telephone number of lobbyist(s)/lobbying organization. The term "lobbyist" means any and every person or organization retained, employed or designated by any client to influence - or promote a matter before - Nassau County, its agencies, boards, commissions, department heads, legislators or committees, including but not limited to the Open Space and Parks Advisory Committee and Planning Commission. Such matters include, but are not limited to, requests for proposals, development or improvement of real property subject to County regulation, procurements. The term "lobbyist" does not include any officer, director, trustee, employee, counsel or agent of the County of Nassau, or State of New York, when discharging his or her official duties.

N/A

2. List whether and where the person/organization is registered as a lobbyist (e.g., Nassau County, New York State):

N/A

3. Name, address and telephone number of client(s) by whom, or on whose behalf, the lobbyist is retained, employed or designated:

N/A

4. Describe lobbying activity conducted, or to be conducted, in Nassau County, and identify client(s) for each activity listed. See the last page for a complete description of lobbying activities.

N/A

5. The name of persons, organizations or governmental entities before whom the lobbyist expects to lobby:

N/A

6. If such lobbyist is retained or employed pursuant to a written agreement of retainer or employment, you must attach a copy of such document; and if agreement of retainer or employment is oral, attach a written statement of the substance thereof. If the written agreement of retainer or employment does not contain a signed authorization from the client by whom you have been authorized to lobby. separately attach such a written authorization from the client.

7. Has the lobbyist/lobbying organization or any of its corporate officers provided campaign contributions pursuant to the New York State Election Law in (a) the period beginning April 1, 2016 and ending on the date of this disclosure, or (b), beginning April 1, 2018, the period beginning two years prior to the date of this disclosure and ending on the date of this disclosure, to the campaign committees of any of the following Nassau County elected officials or to the campaign committees of any candidates for any of the following Nassau County elected offices: the County Executive, the County Clerk, the Comptroller, the District Attorney, or any County Legislator?

YES ☐ NO ☒ If yes, to what campaign committee? If none, you must so state:

I understand that copies of this form will be sent to the Nassau County Department of Information Technology ("IT") to be posted on the County's website.

I also understand that upon termination of retainer, employment or designation I must give written notice to the County Attorney within thirty (30) days of termination.

VERIFICATION: The undersigned affirms and so swears that he/she has read and understood the foregoing statements and they are, to his/her knowledge, true and accurate.

The undersigned further certifies and affirms that the contribution(s) to the campaign committees listed above were made freely and without duress, threat or any promise of a governmental benefit or in exchange for any benefit or remuneration.

Electronically signed and certified at the date and time indicated by:
Mary Francoeur [FRANCOEURM@PFM.COM]

Dated: 10/30/2020 03:24:57 PM

Vendor: PFM Financial Advisors LLC

Title: Managing Director

The term lobbying shall mean any attempt to influence: any determination made by the Nassau County Legislature, or any member thereof, with respect to the introduction, passage, defeat, or substance of any local legislation or resolution; any determination by the County Executive to support, oppose, approve or disapprove any local legislation or resolution, whether or not such legislation has been introduced in the County Legislature; any determination by an elected County official or an officer or employee of the County with respect to the procurement of goods, services or construction, including the preparation of contract specifications, including but not limited to the preparation of requests for proposals, or solicitation, award or administration of a contract or with respect to the solicitation, award or administration of a grant, loan, or agreement involving the disbursement of public monies; any determination made by the County Executive, County Legislature, or by the County of Nassau, its agencies, boards, commissions department heads or committees, including but not limited to the Open Space and Parks Advisory Committee, the Planning Commission with respect to the zoning, use, development or improvement of real property subject to County regulation, or any agencies, boards, commissions, department heads or committees with respect to requests for proposals, bidding, procurement or contracting for services for the County; any determination made by an elected county official or an officer or employee of the county with respect to the terms of the acquisition or disposition by the county of any interest in real property, with respect to a license or permit for the use of real property of or by the county, or with respect to a franchise, concession or revocable consent; the proposal, adoption, amendment or rejection by an agency of any rule having the force and effect of law; the decision to hold, timing or outcome of any rate making proceeding before an agency; the agenda or any determination of a board or commission; any determination regarding the calendaring or scope of any legislature oversight hearing; the issuance, repeal, modification or substance of a County Executive Order; or any determination made by an elected county official or an officer or employee of the county to support or oppose any state or federal legislation, rule or regulation, including any determination made to support or oppose that is contingent on any amendment of such legislation, rule or regulation, whether or not such legislation has been formally introduced and whether or not such rule or regulation has been formally proposed.

The term "lobbying" or "lobbying activities" does not include: Persons engaged in drafting legislation, rules, regulations or rates; persons advising clients and rendering opinions on proposed legislation, rules, regulations or rates, where such professional services are not otherwise connected with legislative or executive action on such legislation or administrative action on such rules, regulations or rates; newspapers and other periodicals and radio and television stations and owners and employees thereof, provided that their activities in connection with proposed legislation, rules, regulations or rates are limited to the publication or broadcast of news items, editorials or other comment, or paid advertisements; persons who participate as witnesses, attorneys or other representatives in public rule-making or rate-making proceedings of a County agency, with respect to all participation by such persons which is part of the public record thereof and all preparation by such persons for such participation; persons who attempt to influence a County agency in an adjudicatory proceeding, as defined by § 102 of the New York State Administrative Procedure Act.

PRINCIPAL QUESTIONNAIRE FORM

All questions on these questionnaires must be answered by all officers and any individuals who hold a ten percent (10%) or greater ownership interest in the proposer. Answers typewritten or printed in ink. If you need more space to answer any question, make as many photocopies of the appropriate page(s) as necessary and attach them to the questionnaire.

COMPLETE THIS QUESTIONNAIRE CAREFULLY AND COMPLETELY. FAILURE TO SUBMIT A COMPLETE QUESTIONNAIRE MAY MEAN THAT YOUR BID OR PROPOSAL WILL BE REJECTED AS NON-RESPONSIVE AND IT WILL NOT BE CONSIDERED FOR AWARD

1. Principal Name: John Bonow
Date of birth: [REDACTED]
Home address: [REDACTED]
City: [REDACTED] State/Province/Territory: [REDACTED] Zip/Postal Code: [REDACTED]
Country: US

Business Address:	1735 Market Street, 43rd Floor				
City:	Philadelphia	State/Province/Territory:	PA	Zip/Postal Code:	19103
Country	US				
Telephone:	215-567-6100				

Other present address(es): _____
City: _____ State/Province/Territory: _____ Zip/Postal Code: _____
Country: _____
Telephone: _____

List of other addresses and telephone numbers attached

2. Positions held in submitting business and starting date of each (check all applicable)

President	01/01/2012	Treasurer	
Chairman of Board		Shareholder	
Chief Exec. Officer	01/01/2012	Secretary	
Chief Financial Officer		Partner	
Vice President			
(Other)			

3. Do you have an equity interest in the business submitting the questionnaire?

YES	X	NO		If Yes, provide details.
-----	---	----	--	--------------------------

PFM Financial Advisors LLC. is a wholly owned subsidiary of it's parent company PFM I, LLC. I currently hold 2.99% equity in PFM I, LLC.

4. Are there any outstanding loans, guarantees or any other form of security or lease or any other type of contribution made in whole or in part between you and the business submitting the questionnaire?

YES ☐ NO ☒ If Yes, provide details.

5. Within the past 3 years, have you been a principal owner or officer of any business or notfor-profit organization other than the one submitting the questionnaire?

YES ☒ NO ☐ If Yes, provide details.

Mr. Bonow has served on the board and as an officer for all entities with the exception of BondResource Partners, LP, and PFM Advisors UK Limited. Mr. Bonow is also a board member of the non-profit Children's Learning Initiative.

6. Has any governmental entity awarded any contracts to a business or organization listed in Section 5 in the past 3 years while you were a principal owner or officer?

YES ☒ NO ☐ If Yes, provide details.

PFM Financial Advisors LLC ("PFM") and its affiliates maintain nationwide financial advisory practices servicing hundreds of different clients at any one time. Our client base has increased regularly over the years and we do not have a system or administrative capacity to track this information as required by the question. Consequently we are not in a position to provide a factual response.

NOTE: An affirmative answer is required below whether the sanction arose automatically, by operation of law, or as a result of any action taken by a government agency. Provide a detailed response to all questions checked "YES". If you need more space, photocopy the appropriate page and attach it to the questionnaire.

7. In the past (5) years, have you and/or any affiliated businesses or not-for-profit organizations listed in Section 5 in which you have been a principal owner or officer:

- a. Been debarred by any government agency from entering into contracts with that agency?

YES ☐ NO ☒ If yes, provide an explanation of the circumstances and corrective action taken.

- b. Been declared in default and/or terminated for cause on any contract, and/or had any contracts cancelled for cause?

YES ☐ NO ☒ If yes, provide an explanation of the circumstances and corrective action taken.

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- c. Been denied the award of a contract and/or the opportunity to bid on a contract, including, but not limited to, failure to meet pre-qualification standards?

YES ☐ NO ☒ If yes, provide an explanation of the circumstances and corrective action taken.

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- d. Been suspended by any government agency from entering into any contract with it; and/or is any action pending that could formally debar or otherwise affect such business's ability to bid or propose on contract?

YES ☐ NO ☒ If yes, provide an explanation of the circumstances and corrective action taken.

8. Have any of the businesses or organizations listed in response to Question 5 filed a bankruptcy petition and/or been the subject of involuntary bankruptcy proceedings during the past 7 years, and/or for any portion of the last 7 year period, been in a state of bankruptcy as a result of bankruptcy proceedings initiated more than 7 years ago and/or is any such business now the subject of any pending bankruptcy proceedings, whenever initiated?

YES ☐ NO ☒ If 'Yes', provide details for each such instance. (Provide a detailed response to all questions check "Yes". If you need more space, photocopy the appropriate page and attached it to the questionnaire.)

9.

- a. Is there any felony charge pending against you?
YES ☐ NO ☒ If yes, provide an explanation of the circumstances and corrective action taken.

- b. Is there any misdemeanor charge pending against you?
YES ☐ NO ☒ If yes, provide an explanation of the circumstances and corrective action taken.

- c. Is there any administrative charge pending against you?
YES ☐ NO ☒ If yes, provide an explanation of the circumstances and corrective action taken.

- d. In the past 10 years, have you been convicted, after trial or by plea, of any felony, or of any other crime, an element of which relates to truthfulness or the underlying facts of which related to the conduct of business? Y
YES ☐ NO ☒ If yes, provide an explanation of the circumstances and corrective action taken.

- e. In the past 5 years, have you been convicted, after trial or by plea, of a misdemeanor?
YES ☐ NO ☒ If yes, provide an explanation of the circumstances and corrective action taken.

- f. In the past 5 years, have you been found in violation of any administrative or statutory charges?
YES ☐ NO ☒ If yes, provide an explanation of the circumstances and corrective action taken.

10. In addition to the information provided in response to the previous questions, in the past 5 years, have you been the subject of a criminal investigation and/or a civil anti-trust investigation by any federal, state or local prosecuting or investigative agency and/or the subject of an investigation where such investigation was related to activities performed at, for, or on behalf of the submitting business entity and/or an affiliated business listed in response to Question 5?

YES ☐ NO ☒ If yes, provide an explanation of the circumstances and corrective action taken.

11. In addition to the information provided, in the past 5 years has any business or organization listed in response to Question 5, been the subject of a criminal investigation and/or a civil anti-trust investigation and/or any other type of investigation by any government agency, including but not limited to federal, state, and local regulatory agencies while you were a principal owner or officer?

YES ☐ NO ☒ If yes, provide an explanation of the circumstances and corrective action taken.

12. In the past 5 years, have you or this business, or any other affiliated business listed in response to Question 5 had any sanction imposed as a result of judicial or administrative proceedings with respect to any professional license held?

YES ☐ NO ☒ If yes, provide an explanation of the circumstances and corrective action taken.

13. For the past 5 tax years, have you failed to file any required tax returns or failed to pay any applicable federal, state or local taxes or other assessed charges, including but not limited to water and sewer charges?

YES ☐ NO ☒ If yes, provide an explanation of the circumstances and corrective action taken.

I, John Bonow , hereby acknowledge that a materially false statement willfully or fraudulently made in connection with this form may result in rendering the submitting business entity and/or any affiliated entities non-responsible, and, in addition, may subject me to criminal charges.

I, John Bonow , hereby certify that I have read and understand all the items contained in this form; that I supplied full and complete answers to each item therein to the best of my knowledge, information and belief; that I will notify the County in writing of any change in circumstances occurring after the submission of this form; and that all information supplied by me is true to the best of my knowledge, information and belief. I understand that the County will rely on the information supplied in this form as additional inducement to enter into a contract with the submitting business entity.

CERTIFICATION

A MATERIALLY FALSE STATEMENT WILLFULLY OR FRAUDULENTLY MADE IN CONNECTION WITH THIS QUESTIONNAIRE MAY RESULT IN RENDERING THE SUBMITTING BUSINESS ENTITY NOT RESPONSIBLE WITH RESPECT TO THE PRESENT BID OR FUTURE BIDS, AND, IN ADDITION, MAY SUBJECT THE PERSON MAKING THE FALSE STATEMENT TO CRIMINAL CHARGES.

PFM Financial Advisors LLC

Name of submitting business

Electronically signed and certified at the date and time indicated by:

John Bonow [BONOWJ@PFM.COM]

Managing Director

Title

10/30/2020 03:53:33 PM

Date



February 6, 2020

**Principal Questionnaire Form
Additional Disclosure**

pfm

40 Wall Street
49th Floor
New York, NY 10005
212.809.4212

pfm.com

Item 7.b

PFM Financial Advisors LLC (“PFM”) maintains a nationwide financial advisory practice servicing hundreds of different clients at any one time. Our client base has increased regularly over the years, as a result, we believe, of client satisfaction. All of PFM’s client service contracts are terminable in the discretion of the client on short notice. PFM does not maintain records that are indexed to identify why a client engagement has become inactive, if we in fact have been informed by the client, and, consequently PFM is not in a position to provide a factual response.



February 6, 2020

**Principal Questionnaire Form
Additional Disclosure**

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New York, NY 10005
212.809.4212

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Item 7.c

I am unaware of PFM having been denied a contract for the reasons noted above.

PRINCIPAL QUESTIONNAIRE FORM

All questions on these questionnaires must be answered by all officers and any individuals who hold a ten percent (10%) or greater ownership interest in the proposer. Answers typewritten or printed in ink. If you need more space to answer any question, make as many photocopies of the appropriate page(s) as necessary and attach them to the questionnaire.

COMPLETE THIS QUESTIONNAIRE CAREFULLY AND COMPLETELY. FAILURE TO SUBMIT A COMPLETE QUESTIONNAIRE MAY MEAN THAT YOUR BID OR PROPOSAL WILL BE REJECTED AS NON-RESPONSIVE AND IT WILL NOT BE CONSIDERED FOR AWARD

1. Principal Name: Daniel Hartman
Date of birth:
Home address:
City: State/Province/Territory: Zip/Postal Code:
Country: US

Business Address: 1735 Market Street, 43rd Floor
City: Philadelphia State/Province/Territory: PA Zip/Postal Code: 19103
Country: US
Telephone: 215-567-6100

Other present address(es):
City: State/Province/Territory: Zip/Postal Code:
Country:
Telephone:

List of other addresses and telephone numbers attached

2. Positions held in submitting business and starting date of each (check all applicable)

President	<u>01/01/2019</u>	Treasurer	<u> </u>
Chairman of Board	<u> </u>	Shareholder	<u> </u>
Chief Exec. Officer	<u> </u>	Secretary	<u> </u>
Chief Financial Officer	<u> </u>	Partner	<u>05/01/2006</u>
Vice President	<u> </u>		
(Other)	<u> </u>		

3. Do you have an equity interest in the business submitting the questionnaire?

YES ☒ NO ☐ If Yes, provide details.

PFM Financial Advisors LLC is a wholly owned subsidiary of it's parent company PFM I, LLC. I currently hold 1.65% ownership share.

4. Are there any outstanding loans, guarantees or any other form of security or lease or any other type of contribution made in whole or in part between you and the business submitting the questionnaire?

YES ☐ NO ☒ If Yes, provide details.

5. Within the past 3 years, have you been a principal owner or officer of any business or notfor-profit organization other than the one submitting the questionnaire?

YES ☒ NO ☐ If Yes, provide details.

Daniel Hartman has served as an officer for all entities with the exception of Public Financial Management Inc., PFM Group Consulting, PFM Ventures LLC, PFM Solutions LLC, and PFM Financial Services LLC. Daniel Hartman is also a member of the board for Maret School.

6. Has any governmental entity awarded any contracts to a business or organization listed in Section 5 in the past 3 years while you were a principal owner or officer?

YES ☒ NO ☐ If Yes, provide details.

PFM Financial Advisors LLC ("PFM") and its affiliates maintain nationwide financial advisory practices servicing hundreds of different clients at any one time. Our client base has increased regularly over the years and we do not have a system or administrative capacity to track this information as required by the question. Consequently we are not in a position to provide a factual response.

NOTE: An affirmative answer is required below whether the sanction arose automatically, by operation of law, or as a result of any action taken by a government agency. Provide a detailed response to all questions checked "YES". If you need more space, photocopy the appropriate page and attach it to the questionnaire.

7. In the past (5) years, have you and/or any affiliated businesses or not-for-profit organizations listed in Section 5 in which you have been a principal owner or officer:

- a. Been debarred by any government agency from entering into contracts with that agency?

YES ☐ NO ☒ If yes, provide an explanation of the circumstances and corrective action taken.

- b. Been declared in default and/or terminated for cause on any contract, and/or had any contracts cancelled for cause?

YES ☐ NO ☒ If yes, provide an explanation of the circumstances and corrective action taken.

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- c. Been denied the award of a contract and/or the opportunity to bid on a contract, including, but not limited to, failure to meet pre-qualification standards?

YES ☐ NO ☒ If yes, provide an explanation of the circumstances and corrective action taken.

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- d. Been suspended by any government agency from entering into any contract with it; and/or is any action pending that could formally debar or otherwise affect such business's ability to bid or propose on contract?

YES ☐ NO ☒ If yes, provide an explanation of the circumstances and corrective action taken.

8. Have any of the businesses or organizations listed in response to Question 5 filed a bankruptcy petition and/or been the subject of involuntary bankruptcy proceedings during the past 7 years, and/or for any portion of the last 7 year period, been in a state of bankruptcy as a result of bankruptcy proceedings initiated more than 7 years ago and/or is any such business now the subject of any pending bankruptcy proceedings, whenever initiated?

YES ☐ NO ☒ If 'Yes', provide details for each such instance. (Provide a detailed response to all questions check "Yes". If you need more space, photocopy the appropriate page and attached it to the questionnaire.)

9.

- a. Is there any felony charge pending against you?
YES ☐ NO ☒ If yes, provide an explanation of the circumstances and corrective action taken.

- b. Is there any misdemeanor charge pending against you?
YES ☐ NO ☒ If yes, provide an explanation of the circumstances and corrective action taken.

- c. Is there any administrative charge pending against you?
YES ☐ NO ☒ If yes, provide an explanation of the circumstances and corrective action taken.

- d. In the past 10 years, have you been convicted, after trial or by plea, of any felony, or of any other crime, an element of which relates to truthfulness or the underlying facts of which related to the conduct of business? Y
YES ☐ NO ☒ If yes, provide an explanation of the circumstances and corrective action taken.

- e. In the past 5 years, have you been convicted, after trial or by plea, of a misdemeanor?
YES ☐ NO ☒ If yes, provide an explanation of the circumstances and corrective action taken.

- f. In the past 5 years, have you been found in violation of any administrative or statutory charges?
YES ☐ NO ☒ If yes, provide an explanation of the circumstances and corrective action taken.

10. In addition to the information provided in response to the previous questions, in the past 5 years, have you been the subject of a criminal investigation and/or a civil anti-trust investigation by any federal, state or local prosecuting or investigative agency and/or the subject of an investigation where such investigation was related to activities performed at, for, or on behalf of the submitting business entity and/or an affiliated business listed in response to Question 5?

YES ☐ NO ☒ If yes, provide an explanation of the circumstances and corrective action taken.

11. In addition to the information provided, in the past 5 years has any business or organization listed in response to Question 5, been the subject of a criminal investigation and/or a civil anti-trust investigation and/or any other type of investigation by any government agency, including but not limited to federal, state, and local regulatory agencies while you were a principal owner or officer?

YES ☐ NO ☒ If yes, provide an explanation of the circumstances and corrective action taken.

12. In the past 5 years, have you or this business, or any other affiliated business listed in response to Question 5 had any sanction imposed as a result of judicial or administrative proceedings with respect to any professional license held?

YES ☐ NO ☒ If yes, provide an explanation of the circumstances and corrective action taken.

13. For the past 5 tax years, have you failed to file any required tax returns or failed to pay any applicable federal, state or local taxes or other assessed charges, including but not limited to water and sewer charges?

YES ☐ NO ☒ If yes, provide an explanation of the circumstances and corrective action taken.

I, Daniel Hartman , hereby acknowledge that a materially false statement willfully or fraudulently made in connection with this form may result in rendering the submitting business entity and/or any affiliated entities non-responsible, and, in addition, may subject me to criminal charges.

I, Daniel Hartman , hereby certify that I have read and understand all the items contained in this form; that I supplied full and complete answers to each item therein to the best of my knowledge, information and belief; that I will notify the County in writing of any change in circumstances occurring after the submission of this form; and that all information supplied by me is true to the best of my knowledge, information and belief. I understand that the County will rely on the information supplied in this form as additional inducement to enter into a contract with the submitting business entity.

CERTIFICATION

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PFM Financial Advisors LLC

Name of submitting business

Electronically signed and certified at the date and time indicated by:

Daniel Hartman [HARTMAND@PFM.COM]

President of the Board

Title

10/30/2020 03:50:16 PM

Date



February 6, 2020

**Principal Questionnaire Form
Additional Disclosure**

pfm

40 Wall Street
49th Floor
New York, NY 10005
212.809.4212

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Item 7.b

PFM Financial Advisors LLC (“PFM”) maintains a nationwide financial advisory practice servicing hundreds of different clients at any one time. Our client base has increased regularly over the years, as a result, we believe, of client satisfaction. All of PFM’s client service contracts are terminable in the discretion of the client on short notice. PFM does not maintain records that are indexed to identify why a client engagement has become inactive, if we in fact have been informed by the client, and, consequently PFM is not in a position to provide a factual response.



February 6, 2020

**Principal Questionnaire Form
Additional Disclosure**

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212.809.4212

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Item 7.c

I am unaware of PFM having been denied a contract for the reasons noted above.

PRINCIPAL QUESTIONNAIRE FORM

All questions on these questionnaires must be answered by all officers and any individuals who hold a ten percent (10%) or greater ownership interest in the proposer. Answers typewritten or printed in ink. If you need more space to answer any question, make as many photocopies of the appropriate page(s) as necessary and attach them to the questionnaire.

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1. Principal Name: Cheryl Maddox
Date of birth:
Home address:
City: State/Province/Territory: Zip/Postal Code:
Country: US

Business Address: 1735 Market Street, 43rd Street
City: Philadelphia State/Province/Territory: PA Zip/Postal Code: 19103
Country: US
Telephone: 215-567-6100

Other present address(es):
City: State/Province/Territory: Zip/Postal Code:
Country:
Telephone:

List of other addresses and telephone numbers attached

2. Positions held in submitting business and starting date of each (check all applicable)

President	<u> </u>	Treasurer	<u> </u>
Chairman of Board	<u> </u>	Shareholder	<u> </u>
Chief Exec. Officer	<u> </u>	Secretary	<u>04/30/2018</u>
Chief Financial Officer	<u> </u>	Partner	<u>02/01/2019</u>
Vice President	<u> </u>		
(Other)	<u> </u>		

3. Do you have an equity interest in the business submitting the questionnaire?

YES ☒ NO ☐ If Yes, provide details.

PFM Financial Advisors LLC. is a wholly owned subsidiary of it's parent company PFM I, LLC. I currently hold 0.33% equity in PFM I, LLC.

4. Are there any outstanding loans, guarantees or any other form of security or lease or any other type of contribution made in whole or in part between you and the business submitting the questionnaire?

YES ☐ NO ☒ If Yes, provide details.

5. Within the past 3 years, have you been a principal owner or officer of any business or notfor-profit organization other than the one submitting the questionnaire?

YES ☒ NO ☐ If Yes, provide details.

Cheryl Maddox has served as an officer for all entities with the exception of Bond Resource Partners, LLC and PFM Advisors UK Limited. Cheryl Maddox is also a member of the board for Lackawanna College, WHYY, and Association of Corporate Counsel - Greater Philadelphia Chapter.

6. Has any governmental entity awarded any contracts to a business or organization listed in Section 5 in the past 3 years while you were a principal owner or officer?

YES ☒ NO ☐ If Yes, provide details.

PFM Financial Advisors LLC ("PFM") and its affiliates maintain nationwide financial advisory practices servicing hundreds of different clients at any one time. Our client base has increased regularly over the years and we do not have a system or administrative capacity to track this information as required by the question. Consequently we are not in a position to provide a factual response.

NOTE: An affirmative answer is required below whether the sanction arose automatically, by operation of law, or as a result of any action taken by a government agency. Provide a detailed response to all questions checked "YES". If you need more space, photocopy the appropriate page and attach it to the questionnaire.

7. In the past (5) years, have you and/or any affiliated businesses or not-for-profit organizations listed in Section 5 in which you have been a principal owner or officer:

- a. Been debarred by any government agency from entering into contracts with that agency?

YES ☐ NO ☒ If yes, provide an explanation of the circumstances and corrective action taken.

- b. Been declared in default and/or terminated for cause on any contract, and/or had any contracts cancelled for cause?

YES ☐ NO ☒ If yes, provide an explanation of the circumstances and corrective action taken.

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- c. Been denied the award of a contract and/or the opportunity to bid on a contract, including, but not limited to, failure to meet pre-qualification standards?

YES ☐ NO ☒ If yes, provide an explanation of the circumstances and corrective action taken.

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- d. Been suspended by any government agency from entering into any contract with it; and/or is any action pending that could formally debar or otherwise affect such business's ability to bid or propose on contract?

YES ☐ NO ☒ If yes, provide an explanation of the circumstances and corrective action taken.

8. Have any of the businesses or organizations listed in response to Question 5 filed a bankruptcy petition and/or been the subject of involuntary bankruptcy proceedings during the past 7 years, and/or for any portion of the last 7 year period, been in a state of bankruptcy as a result of bankruptcy proceedings initiated more than 7 years ago and/or is any such business now the subject of any pending bankruptcy proceedings, whenever initiated?

YES ☐ NO ☒ If 'Yes', provide details for each such instance. (Provide a detailed response to all questions check "Yes". If you need more space, photocopy the appropriate page and attached it to the questionnaire.)

9.

- a. Is there any felony charge pending against you?
YES ☐ NO ☒ If yes, provide an explanation of the circumstances and corrective action taken.

- b. Is there any misdemeanor charge pending against you?
YES ☐ NO ☒ If yes, provide an explanation of the circumstances and corrective action taken.

- c. Is there any administrative charge pending against you?
YES ☐ NO ☒ If yes, provide an explanation of the circumstances and corrective action taken.

- d. In the past 10 years, have you been convicted, after trial or by plea, of any felony, or of any other crime, an element of which relates to truthfulness or the underlying facts of which related to the conduct of business? Y
YES ☐ NO ☒ If yes, provide an explanation of the circumstances and corrective action taken.

- e. In the past 5 years, have you been convicted, after trial or by plea, of a misdemeanor?
YES ☐ NO ☒ If yes, provide an explanation of the circumstances and corrective action taken.

- f. In the past 5 years, have you been found in violation of any administrative or statutory charges?
YES ☐ NO ☒ If yes, provide an explanation of the circumstances and corrective action taken.

10. In addition to the information provided in response to the previous questions, in the past 5 years, have you been the subject of a criminal investigation and/or a civil anti-trust investigation by any federal, state or local prosecuting or investigative agency and/or the subject of an investigation where such investigation was related to activities performed at, for, or on behalf of the submitting business entity and/or an affiliated business listed in response to Question 5?

YES ☐ NO ☒ If yes, provide an explanation of the circumstances and corrective action taken.

11. In addition to the information provided, in the past 5 years has any business or organization listed in response to Question 5, been the subject of a criminal investigation and/or a civil anti-trust investigation and/or any other type of investigation by any government agency, including but not limited to federal, state, and local regulatory agencies while you were a principal owner or officer?

YES ☐ NO ☒ If yes, provide an explanation of the circumstances and corrective action taken.

12. In the past 5 years, have you or this business, or any other affiliated business listed in response to Question 5 had any sanction imposed as a result of judicial or administrative proceedings with respect to any professional license held?

YES ☐ NO ☒ If yes, provide an explanation of the circumstances and corrective action taken.

13. For the past 5 tax years, have you failed to file any required tax returns or failed to pay any applicable federal, state or local taxes or other assessed charges, including but not limited to water and sewer charges?

YES ☐ NO ☒ If yes, provide an explanation of the circumstances and corrective action taken.

I, Cheryl Maddox , hereby acknowledge that a materially false statement willfully or fraudulently made in connection with this form may result in rendering the submitting business entity and/or any affiliated entities non-responsible, and, in addition, may subject me to criminal charges.

I, Cheryl Maddox , hereby certify that I have read and understand all the items contained in this form; that I supplied full and complete answers to each item therein to the best of my knowledge, information and belief; that I will notify the County in writing of any change in circumstances occurring after the submission of this form; and that all information supplied by me is true to the best of my knowledge, information and belief. I understand that the County will rely on the information supplied in this form as additional inducement to enter into a contract with the submitting business entity.

CERTIFICATION

A MATERIALLY FALSE STATEMENT WILLFULLY OR FRAUDULENTLY MADE IN CONNECTION WITH THIS QUESTIONNAIRE MAY RESULT IN RENDERING THE SUBMITTING BUSINESS ENTITY NOT RESPONSIBLE WITH RESPECT TO THE PRESENT BID OR FUTURE BIDS, AND, IN ADDITION, MAY SUBJECT THE PERSON MAKING THE FALSE STATEMENT TO CRIMINAL CHARGES.

PPFM Financial Advisors LLC

Name of submitting business

Electronically signed and certified at the date and time indicated by:

Cheryl Maddox [MADDOXC@PFM.COM]

Secretary of the Board

Title

10/30/2020 03:45:40 PM

Date



February 6, 2020

**Principal Questionnaire Form
Additional Disclosure**

pfm

40 Wall Street
49th Floor
New York, NY 10005
212.809.4212

pfm.com

Item 7.b

PFM Financial Advisors LLC (“PFM”) maintains a nationwide financial advisory practice servicing hundreds of different clients at any one time. Our client base has increased regularly over the years, as a result, we believe, of client satisfaction. All of PFM’s client service contracts are terminable in the discretion of the client on short notice. PFM does not maintain records that are indexed to identify why a client engagement has become inactive, if we in fact have been informed by the client, and, consequently PFM is not in a position to provide a factual response.



February 6, 2020

**Principal Questionnaire Form
Additional Disclosure**

pfm

40 Wall Street
49th Floor
New York, NY 10005
212.809.4212

pfm.com

Item 7.c

I am unaware of PFM having been denied a contract for the reasons noted above.

COUNTY OF NASSAU

CONSULTANT'S, CONTRACTOR'S AND VENDOR'S DISCLOSURE FORM

1. Name of the Entity: PFM Financial Advisors

Address: 40 Wall Street, 49th Floor

City: New York State/Province/Territory: NY Zip/Postal Code: 10005

Country: US

2. Entity's Vendor Identification Number: 81-1642787

3. Type of Business: Ltd. Liability Co (specify) _____

4. List names and addresses of all principals; that is, all individuals serving on the Board of Directors or comparable body, all partners and limited partners, all corporate officers, all parties of Joint Ventures, and all members and officers of limited liability companies (attach additional sheets if necessary):

1 File(s) uploaded Consultants, Contractors and Vendors - Question 4.pdf

No principals have been attached to this form.

5. List names and addresses of all shareholders, members, or partners of the firm. If the shareholder is not an individual, list the individual shareholders/partners/members. If a Publicly held Corporation, include a copy of the 10K in lieu of completing this section.

If none, explain.

1 File(s) uploaded Consultants, Contractors and Vendors - Question 5.pdf

No shareholders, members, or partners have been attached to this form.

6. List all affiliated and related companies and their relationship to the firm entered on line 1. above (if none, enter "None"). Attach a separate disclosure form for each affiliated or subsidiary company that may take part in the performance of this contract. Such disclosure shall be updated to include affiliated or subsidiary companies not previously disclosed that participate in the performance of the contract.

1 File(s) uploaded Consultants, Contractors and Vendors - Question 6.pdf

7. List all lobbyists whose services were utilized at any stage in this matter (i.e., pre-bid, bid, post-bid, etc.). If none, enter "None." The term "lobbyist" means any and every person or organization retained, employed or designated by any client to influence - or promote a matter before - Nassau County, its agencies, boards, commissions, department heads, legislators or committees, including but not limited to the Open Space and Parks Advisory Committee and Planning Commission. Such matters include, but are not limited to, requests for proposals, development or improvement of real property subject to County regulation, procurements. The term "lobbyist" does not include any officer, director, trustee, employee, counsel or agent of the County of Nassau, or State of New York, when discharging his or her official duties.

Are there lobbyists involved in this matter?

YES ☐ NO ☒

(a) Name, title, business address and telephone number of lobbyist(s):

(b) Describe lobbying activity of each lobbyist. See below for a complete description of lobbying activities.

--

(c) List whether and where the person/organization is registered as a lobbyist (e.g., Nassau County, New York State):

--

8. VERIFICATION: This section must be signed by a principal of the consultant, contractor or Vendor authorized as a signatory of the firm for the purpose of executing Contracts.

The undersigned affirms and so swears that he/she has read and understood the foregoing statements and they are, to his/her knowledge, true and accurate.

Electronically signed and certified at the date and time indicated by:

Mary Francoeur [FRANCOEURM@PFM.COM]

Dated: 10/30/2020 03:30:22 PM

Title: Managing Director

The term lobbying shall mean any attempt to influence: any determination made by the Nassau County Legislature, or any member thereof, with respect to the introduction, passage, defeat, or substance of any local legislation or resolution; any determination by the County Executive to support, oppose, approve or disapprove any local legislation or resolution, whether or not such legislation has been introduced in the County Legislature; any determination by an elected County official or an officer or employee of the County with respect to the procurement of goods, services or construction, including the preparation of contract specifications, including by not limited to the preparation of requests for proposals, or solicitation, award or administration of a contract or with respect to the solicitation, award or administration of a grant, loan, or agreement involving the disbursement of public monies; any determination made by the County Executive, County Legislature, or by the County of Nassau, its agencies, boards, commissions, department heads or committees, including but not limited to the Open Space and Parks Advisory Committee, the Planning Commission, with respect to the zoning, use, development or improvement of real property subject to County regulation, or any agencies, boards, commissions, department heads or committees with respect to requests for proposals, bidding, procurement or contracting for services for the County; any determination made by an elected county official or an officer or employee of the county with respect to the terms of the acquisition or disposition by the county of any interest in real property, with respect to a license or permit for the use of real property of or by the county, or with respect to a franchise, concession or revocable consent; the proposal, adoption, amendment or rejection by an agency of any rule having the force and effect of law; the decision to hold, timing or outcome of any rate making proceeding before an agency; the agenda or any determination of a board or commission; any determination regarding the calendaring or scope of any legislature oversight hearing; the issuance, repeal, modification or substance of a County Executive Order; or any determination made by an elected county official or an officer or employee of the county to support or oppose any state or federal legislation, rule or regulation, including any determination made to support or oppose that is contingent on any amendment of such legislation, rule or regulation, whether or not such legislation has been formally introduced and whether or not such rule or regulation has been formally proposed.



PFM Financial Advisors LLC: Officers

<u>Name</u>	<u>Address</u>	<u>Title/Ownership %</u>
PFM I, LLC	1735 Market Street, 43 rd Floor Philadelphia, PA 19103	Parent/Owner 100%
John Bonow	1735 Market Street, 43 rd Floor Philadelphia, PA 19103	President/CEO 0%
Daniel Hartman	1735 Market Street, 43 rd Floor Philadelphia, PA 19103	President/Board Member 0%
Cheryl D. Maddox	1735 Market Street, 43 rd Floor Philadelphia, PA 19103	Secretary 0%

pfm

1735 Market Street
43rd Floor
Philadelphia, PA 19103
215.567.6100

pfm.com

	Parnter Name	Business Address
1	Aileo, Michael	1735 Market Street, 43rd Floor Philadelphia, PA 19103
2	Alexander, Steve	300 S. Orange Avenue, Suite 1170 Orlando, FL 32801
3	Ammaturo, Marc	1735 Market Street, 43rd Floor Philadelphia, PA 19103
4	Bass, Jeremy	100 High Street, Suite 2300 Boston, MA 02110
5	Benson, Kerry	1735 Market Street, 43rd Floor Philadelphia, PA 19103
6	Berwanger, Mike	601 S. Figueroa Street, Suite 4500 Los Angeles, CA 90017
7	Blackwood, Christopher	633 17th Street, Suite 2250 Denver, CO 80202
8	Blanchett, Kari L.	555 Briarwood Circle, Suite 333 Ann Arbor, MI 48108
9	Bonow, John	1735 Market Street, 43rd Floor Philadelphia, PA 19103
10	Boyle, Stephen	Retired
11	Brant, Lauren	50 California Street, Suite 2300 San Francisco, CA 94111
12	Brick, Errol	2222 Ponce De Leon, 3rd Floor Coral Gables, FL 33134
13	Burmeister, Jon	801 Grand, Suite 3300 Des Moines, IA 50309
14	Bush, Nelson	4350 North Fairfax Drive, Suite 580 Arlington, VA 22203
15	Cameron, Jessica	50 South 6th Street, Suite 2250 Minneapolis, MN 55402
16	Cape, John	Retired
17	Carden, Tim	Retired
18	Carter, JoAnne	4350 North Fairfax Drive, Suite 580 Arlington, VA 22203
19	Cepeda, Adela	190 S. LaSalle Street, Suite 2000 Chicago, IL 60603
20	Cheddar, Bob	213 Market Street Harrisburg, PA 17101
21	Clupper, Kathy	1735 Market Street, 43rd Floor Philadelphia, PA 19103
22	Daniel, Lisa	530 Oak Court Drive, Suite 160 Memphis, TN 38117
23	Delany, Rob	1735 Market Street, 43rd Floor Philadelphia, PA 19103
24	DiMarco, Joan	Retired
25	Dotts, Phil	Retired

	Parnter Name	Business Address
26	Doyle, Chris	100 High Street, Suite 2300 Boston, MA 02110
27	Doyle, Jamie	213 Market Street Harrisburg, PA 17101
28	Eichenthal, David	850 Market Street, Suite 202 Chattanooga, TN 37401
29	Eisel, Matthew R.	213 Market Street Harrisburg, PA 17101
30	Faber, Steve	821 Alexander Road, Suite 110 Princeton, NJ 08540
31	Fava, Barbara	213 Market Street Harrisburg, PA 17101
32	Fraizer, Todd	11605 N. Community House Rd., Suite 500 Charlotte, NC 28277
33	Francoeur, Mary	40 Wall Street, 49th Floor New York, NY 10005
34	Franke, Laura A.	601 S. Figueroa Street, Suite 4500 Los Angeles, CA 90017
35	Fullerton, Ken	8200 Bryan Dairy Road, Suite 275 Largo, FL 33777-1363
36	Gamble, Bob	50 California Street, Suite 2300 San Francisco, CA 94111
37	Glover, Jay	300 S. Orange Avenue, Suite 1170 Orlando, FL 32801
38	Goodnight, Debbie	213 Market Street Harrisburg, PA 17101
39	Hanson, Donn	50 South 6th Street, Suite 2250 Minneapolis, MN 55402
40	Hammond, Martin	821 Alexander Road, Suite 110 Princeton, NJ 08540
41	Harris, Mike	213 Market Street Harrisburg, PA 17101
42	Hartman, Dan	4350 North Fairfax Drive, Suite 580
43	Hess, Dan	Arlington, VA 22203
44	Hollenbeck, Sarah	50 California Street, Suite 2300 San Francisco, CA 94111
45	Jaworski, Jill	190 S. LaSalle Street, Suite 2000 Chicago, IL 60603
46	Jones, Karen	213 Market Street Harrisburg, PA 17101
47	Jones, Kyle	213 Market Street Harrisburg, PA 17101
48	Jones, Nancy	Retired

	Parnter Name	Business Address
49	Kaplan, Dean	1735 Market Street, 43rd Floor Philadelphia, PA 19103
50	Karwejna, Leo	213 Market Street Harrisburg, PA 17101
51	Keays, Tracey	40 Wall Street, 49th Floor New York, NY 10005
52	Knutson, Myron	1726 Praire Lane Fargo, ND 28277
53	Kozloff, Dan	1735 Market Street, 43rd Floor Philadelphia, PA 19103
54	Link, Jim	1735 Market Street, 43rd Floor Philadelphia, PA 19103
55	Lover, Chris	11605 N. Community House Rd., Suite 500 Charlotte, NC 28277
56	Lowe, Lauren	1735 Market Street, 43rd Floor Philadelphia, PA 19103
57	Mace, Mike	11605 N. Community House Rd., Suite 500 Charlotte, NC 28277
58	Maddox, Cheryl	1735 Market Street, 43rd Floor Philadelphia, PA 19103
59	Manieri, Biagio	1735 Market Street, 43rd Floor Philadelphia, PA 19103
60	Margolis, Marty	213 Market Street Harrisburg, PA 17101
61	Masvidal, Sergio	2222 Ponce De Leon, 3rd Floor Coral Gables, FL 33134
62	Matte, June	100 High Street, Suite 2300 Boston, MA 02110
63	Matteo, Brett	1735 Market Street, 43rd Floor Philadelphia, PA 19103
64	Meacham, Sarah	601 S. Figueroa Street, Suite 4500 Los Angeles, CA 90017
65	Miller, David	300 S. Orange Avenue, Suite 1170 Orlando, FL 32801
66	Miller, Peter	50 California Street, Suite 2300 San Francisco, CA 94111
67	Molloy, John	213 Market Street Harrisburg, PA 17101
68	Moore, David	300 S. Orange Avenue, Suite 1170 Orlando, FL 32801
69	Morsch, Tom	Retired
70	Nadol, Mike	1735 Market Street, 43rd Floor Philadelphia, PA 19103

	Parnter Name	Business Address
71	Pearsall, Jeff	1735 Market Street, 43rd Floor Philadelphia, PA 19103
72	Pugh, Bethany	7251 Engle Road, Suite 115 Cleveland, OH 44130
73	Quinn, Brian	555 Briarwood Circle, Suite 333 Ann Arbor, MI 48108
74	Reeser, Dave	213 Market Street Harrisburg, PA 17101
75	Remig, Brad	1735 Market Street, 43rd Floor Philadelphia, PA 19103
76	Rich, Bob	821 Alexander Road, Suite 110 Princeton, NJ 08540
77	Reigle, Bjorn	11605 N. Community House Rd., Suite 500 Charlotte, NC 28277
78	Rotty, Kevin	4350 North Fairfax Drive, Suite 580 Arlington, VA 22203
79	Rowe, Jeffrey	213 Market Street Harrisburg, PA 17101
80	Schiebel, Ken	213 Market Street Harrisburg, PA 17101
81	Schroeder, Jeff	190 S. LaSalle Street, Suite 2000 Chicago, IL 60603
82	Shearer, Scott	213 Market Street Harrisburg, PA 17101
83	Shellenberger, Peter	50 California Street, Suite 2300 San Francisco, CA 94111
84	Spagnola, John	1735 Market Street, 43rd Floor Philadelphia, PA 19103
85	Spyke, Monique	50 California Street, Suite 2300 San Francisco, CA 94111
86	Starr, David	555 Briarwood Circle, Suite 333 Ann Arbor, MI 48108
87	Stauder, Paul	555 Briarwood Circle, Suite 333 Ann Arbor, MI 48108
88	Stewart, Geoff	1735 Market Street, 43rd Floor Philadelphia, PA 19103
89	Sullivan, Tim	77 West Port Plaza, Suite 220 St. Louis, MO 63146
90	Sullivan, William	4250 Veterans Memorial Hwy, Suite 3150 West Holbrook, NY 11741
91	Trump, Chris	213 Market Street Harrisburg, PA 17101
92	Varano, Mike	213 Market Street Harrisburg, PA 17101

	Parnter Name	Business Address
93	Waley, Dennis	221 West 6th Street, Suite 1900 Austin, TX 78701
94	White, John	1735 Market Street, 43rd Floor Philadelphia, PA 19103
95	Wilder, Brent	300 S. Orange Avenue, Suite 1170 Orlando, FL 32801
96	Williard, Glen	213 Market Street Harrisburg, PA 17101
97	Woo, Paulina	1820 East Ray Rod Chandler, AZ 85225



PFM FINANCIAL ADVISORS LLC
PARENT & AFFILIATES

<u>Name</u>	<u>Address</u>
PFM I, LLC (Ultimate Parent)	1735 Market Street, 43rd Floor Philadelphia, PA 19103 EIN 26-4770013
PFM Investment, LLC (Holding Company)	1735 Market Street, 43 rd Floor Philadelphia, PA 19103 EIN 26-4770449
BondResource Partners, LP (Affiliate)	1735 Market Street, 43rd Floor Philadelphia, PA 19103 EIN 03-0391699
BondResource Partners, LLC (Affiliate)	1735 Market Street, 43 rd Floor Philadelphia, PA 19103 EIN 03-0391710
PFM Asset Management LLC (Affiliate)	213 Market Street Harrisburg, PA 17101 EIN 23-3087064
PFM Financial Services LLC (Affiliate)	1735 Market Street, 43 rd Floor Philadelphia, PA 19103 EIN 20-2059848
PFM Fund Distributors, Inc. (Affiliate)	213 Market Street Harrisburg, PA 17101 EIN 25-1891978
PFM Group Consulting LLC (Affiliate)	1735 Market Street, 43 rd Floor Philadelphia, PA 19103 EIN 81-1642478
PFM Solutions LLC (Affiliate)	1735 Market Street, 43 rd Floor Philadelphia, PA 19103 EIN 81-0801394
PFM Swap Advisors LLC (Affiliate)	1735 Market Street, 43rd Floor Philadelphia, PA 19103 EIN 46-4480928
PFM Advisors UK LIMITED (Affiliate)	22a St. James's Sq., Ste. 117 London, SW1Y 4JH Company #10826203



PFM FINANCIAL ADVISORS LLC
PARENT & AFFILIATES

<u>Name</u>	<u>Address</u>
PFM Ventures LLC (Affiliate)	1735 Market Street, 43 rd Floor Philadelphia, PA 19103 EIN 46-4480928
Public Financial Management, Inc. (Affiliate)	1735 Market Street, 43 rd Floor Philadelphia, PA 19103 EIN 23-1992164
Western Financial Group, LLC (Affiliate)	1735 Market Street, 43 rd Floor Philadelphia, PA 19103 EIN 9

CONTRACT FOR SERVICES

THIS AGREEMENT, (together with the schedules, appendices, attachments and exhibits, if any, this “Agreement”), dated as of the date (the “Effective Date”) that this Agreement is executed by Nassau County, is entered into by and between (i) Nassau County, a municipal corporation having its principal office at 1550 Franklin Avenue, Mineola, New York 11501 (the “County”), acting for and on behalf of the Nassau County Office of Management and Budget, having its principal office at 1 West Street, Mineola, New York 11501 (the “Department”) and (ii) PFM Financial Advisors LLC, having an office at 40 Wall Street, 49th Floor, New York, New York 10005 (the “Contractor”).

W I T N E S S E T H:

WHEREAS, the County desires to hire the Contractor to perform the services described in this Agreement; and

WHEREAS, the Contractor desires to perform the services described in this Agreement; and

WHEREAS, this is a personal service contract within the intent and purview of Section 2206 of the County Charter;

NOW, THEREFORE, in consideration of the promises and mutual covenants contained in this Agreement, the parties agree as follows:

1. Term. This Agreement shall commence on the Effective Date and terminate five (5) years after the Effective Date, unless sooner terminated in accordance with the provisions of this Agreement, provided that the County may renew this Agreement under the same terms and conditions for one (1) additional one (1) year period. If the County terminates this Agreement after the Contractor has been assigned and has begun performing work on a debt transaction pursuant to Section A(ii) of Exhibit A herein (“Debt Issuance Services”), and the County, in its sole discretion, elects to proceed with any such debt issuance, then the Contractor shall continue to perform such services until the debt issuance is completed. In addition, upon expiration of this Agreement, the Contractor shall, at the County’s election, continue providing services on pending matters on a month-to-month basis at the existing rates set forth herein.

2. Services.

(a) Contractor Services. The services to be provided by the Contractor under this Agreement shall consist of advice and assistance regarding debt financing, market conditions, revenues and budgetary matters, cash flow, operational improvements, capital planning, relations with governmental agencies including New York State, relations with the credit rating agencies, investor relations and other financial matters as more fully described in Section A of the attached Exhibit A (the “Services”).

(b) Affiliate Services. Upon request of the Department, an affiliate of Contractor may provide “Affiliate Services” as described in Section B of Exhibit A. The Affiliate Services shall be authorized pursuant to a Statement of Work (“SOW”) signed by the Department, the Contractor, and the applicable Contractor affiliate. The SOW shall incorporate the terms of this Agreement, state the Affiliate Services that are authorized to be performed, state the payment terms (consistent with the payment terms in Exhibit A), including whether payment shall be made to the Contractor or the applicable Contractor affiliate, and provide any applicable regulations that govern the Affiliate Services to be performed. Any Affiliate Services performed pursuant to this Agreement are subject to the maximum authorization provided in Section 3 below. Contractor affiliates performing Affiliate Services may be required to complete applicable County vendor disclosure forms prior to Department approval of the SOW.

3. Payment.

(a) Amount of Consideration. The maximum amount to be paid to the Contractor as full consideration for the Contractor's Services under this Agreement shall not exceed the sum of Two Million Dollars (\$2,000,000.00) per Agreement year, for a total maximum amount of Ten Million Dollars (\$10,000,000.00) (the "Maximum Amount"). If the County elects to renew this Agreement, the maximum amount authorized for the renewal period shall be Two Million Dollars (\$2,000,000.00). The Services and Affiliate Services, if any, performed under this Agreement shall be payable in accordance with the attached Exhibit A. The fees and rates provided in Exhibit A are inclusive of all expenses and all other costs incidental to the Services and Affiliate Services to be provided by the Contractor or a Contractor affiliate under this Agreement, including, but not limited to, travel.

(b) Vouchers; Voucher Review, Approval and Audit. Payments shall be made to the Contractor in arrears and shall be contingent upon (i) the Contractor submitting a claim voucher (the "Voucher") in a form satisfactory to the County, that (a) states with reasonable specificity the services provided and the payment requested as consideration for such services, (b) certifies that the services rendered and the payment requested are in accordance with this Agreement, and (c) is accompanied by documentation satisfactory to the County supporting the amount claimed, and (ii) review, approval and audit of the Voucher by the Department and/or the County Comptroller or his or her duly designated representative (the "Comptroller").

(c) Timing of Payment Claims. The Contractor shall submit claims no later than three (3) months following the County's receipt of the services that are the subject of the claim and no more frequently than once a month.

(d) No Duplication of Payments. Payments under this Agreement shall not duplicate payments for any work performed or to be performed under other agreements between the Contractor and any funding source including the County.

(e) Payments in Connection with Termination or Notice of Termination. Unless a provision of this Agreement expressly states otherwise, payments to the Contractor following the termination of this Agreement shall not exceed payments made as consideration for services that were (i) performed prior to termination, (ii) authorized by this Agreement to be performed, and (iii) not performed after the Contractor received notice that the County did not desire to receive such services.

4. Ownership and Control of Work Product

(a) Copyrights.

(i) Upon execution of this Agreement, any reports, documents, data, photographs and/or other materials produced pursuant to this Agreement, and any and all drafts and/or other preliminary materials in any format related to such items, shall become the exclusive property of the County.

(ii) Any reports, documents, data, photographs and/or other materials produced pursuant to this Agreement ("Copyrightable Materials") shall be considered "work-made-for-hire" within the meaning and purview of Section 101 of the United States Copyright Act, 17 U.S.C. §101, and the County shall be the copyright owner thereof and of all aspects, elements and components thereof in which copyright protection might exist. To the extent that the Copyrightable Materials do not qualify as "work-made-for-hire," the Contractor hereby irrevocably transfers, assigns and conveys exclusive copyright ownership in and to the

Copyrightable Materials to the County, free and clear of any liens, claims, or other encumbrances. The Contractor shall retain no copyright or intellectual property interest in the Copyrightable Materials, and they shall be used by the Contractor for no other purpose without the prior written permission of the County.

(iii) The Contractor acknowledges that the County may, in its sole discretion, register copyright in the Copyrightable Materials with the U.S. Copyright Office or any other government agency authorized to grant copyright registrations. The Contractor shall cooperate in this effort and agrees to provide any further documentation necessary to accomplish this.

(iv) The Contractor represents and warrants that the Copyrightable Materials: (1) are wholly original material not published elsewhere (except for material that is in the public domain); (2) do not violate any copyright law; (3) do not constitute defamation or invasion of the right of privacy or publicity, and (4) are not an infringement of any kind, of the rights of any third party. To the extent that the Copyrightable Materials incorporate any non-original material, the Contractor has obtained all necessary permissions and clearances, in writing, for the use of such non-original material under this Agreement, copies of which shall be provided to the County upon execution of this Agreement.

(b) Pre-existing Rights. In no case shall 4(a) above apply to or prevent the Contractor from asserting or protecting its rights in any report, document or other data, or any invention which existed prior to or was developed or discovered independently from the activities directly related to this Agreement.

(c) Infringements of Patents, Trademarks, and Copyrights. The Contractor shall indemnify and hold the County harmless against any claim for any infringement by the Contractor of any copyright, trade secrets, trademark or patent rights of design, systems, drawings, graphs, charts, specifications or printed matter furnished or used by the Contractor in the performance of this Agreement. The Contractor shall indemnify and hold the County harmless regardless of whether or not the infringement arises out of compliance with the scope of Services.

5. Independent Contractor. The Contractor is an independent contractor of the County. The Contractor shall not, nor shall any officer, director, employee, servant, agent or independent contractor of the Contractor (a "Contractor Agent"), be (i) deemed a County employee, (ii) commit the County to any obligation, or (iii) hold itself, himself, or herself out as a County employee or Person with the authority to commit the County to any obligation. As used in this Agreement the word "Person" means any individual person, entity (including partnerships, corporations and limited liability companies), and government or political subdivision thereof (including agencies, bureaus, offices and departments thereof).

6. No Arrears or Default. The Contractor is not in arrears to the County upon any debt or contract and it is not in default as surety, contractor, or otherwise upon any obligation to the County, including any obligation to pay taxes to, or perform services for or on behalf of, the County.

7. Compliance with Law. (a) Generally. The Contractor shall comply with any and all applicable Federal, State and local Laws, including, but not limited to those relating to conflicts of interest, human rights, a living wage, disclosure of information and vendor registration in connection with its performance under this Agreement. In furtherance of the foregoing, the Contractor is bound by and shall comply with the terms of Appendix EE attached hereto and with the County's registration protocol. As used in this Agreement the word "Law" includes any and all statutes, local laws,

ordinances, rules, regulations, applicable orders, and/or decrees, as the same may be amended from time to time, enacted, or adopted.

(b) Nassau County Living Wage Law. Pursuant to LL 1-2006, as amended, and to the extent that a waiver has not been obtained in accordance with such law or any rules of the County Executive, the Contractor agrees as follows:

- (i) Contractor shall comply with the applicable requirements of the Living Wage Law, as amended;
- (ii) Failure to comply with the Living Wage Law, as amended, may constitute a material breach of this Agreement, the occurrence of which shall be determined solely by the County. Contractor has the right to cure such breach within thirty days of receipt of notice of breach from the County. In the event that such breach is not timely cured, the County may terminate this Agreement as well as exercise any other rights available to the County under applicable law.
- (iii) It shall be a continuing obligation of the Contractor to inform the County of any material changes in the content of its certification of compliance, attached to this Agreement as Appendix L, and shall provide to the County any information necessary to maintain the certification's accuracy.

(c) Records Access. The parties acknowledge and agree that all records, information, and data ("Information") acquired in connection with performance or administration of this Agreement remains the sole property of the County and shall be used and disclosed solely for the purpose of performance and administration of the Agreement or as required by law. The Contractor acknowledges that Contractor Information in the County's possession may be subject to disclosure under Article 6 of the New York State Public Officer's Law ("Freedom of Information Law" or "FOIL"). In the event that such a request for disclosure is made, the County shall make reasonable efforts to notify the Contractor of such request prior to disclosure of the Information so that the Contractor may take such action as it deems appropriate.

(d) Prohibition of Gifts. In accordance with County Executive Order 2-2018, the Contractor shall not offer, give, or agree to give anything of value to any County employee, agent, consultant, construction manager, or other person or firm representing the County (a "County Representative"), including members of a County Representative's immediate family, in connection with the performance by such County Representative of duties involving transactions with the Contractor on behalf of the County, whether such duties are related to this Agreement or any other County contract or matter. As used herein, "anything of value" shall include, but not be limited to, meals, holiday gifts, holiday baskets, gift cards, tickets to golf outings, tickets to sporting events, currency of any kind, or any other gifts, gratuities, favorable opportunities or preferences. For purposes of this subsection, an immediate family member shall include a spouse, child, parent, or sibling. The Contractor shall include the provisions of this subsection in each subcontract entered into under this Agreement.

(e) Disclosure of Conflicts of Interest. In accordance with County Executive Order 2-2018, the Contractor has disclosed as part of its response to the County's Business History Form, or other disclosure form(s), any and all instances where the Contractor employs any spouse, child, or parent of a County employee of the agency or department that contracted or procured the goods and/or services described under this Agreement. The Contractor shall have a continuing obligation,

as circumstances arise, to update this disclosure throughout the term of this Agreement.

(f) Vendor Code of Ethics. By executing this Agreement, the Contractor hereby certifies and covenants that:

- (i) The Contractor has been provided a copy of the Nassau County Vendor Code of Ethics issued on June 5, 2019, as may be amended from time to time (the “Vendor Code of Ethics”), and will comply with all of its provisions;
- (ii) All of the Contractor’s Participating Employees, as such term is defined in the Vendor Code of Ethics (the “Participating Employees”), have been provided a copy of the Vendor Code of Ethics prior to their participation in the underlying procurement;
- (iii) All Participating Employees have completed the acknowledgment required by the Vendor Code of Ethics;
- (iv) The Contractor will retain all of the signed Participating Employee acknowledgments for the period it is required to retain other records pertinent to performance under this Agreement;
- (v) The Contractor will continue to distribute the Vendor Code of Ethics, obtain signed Participating Employee acknowledgments as new Participating Employees are added or changed during the term of this Agreement, and retain such signed acknowledgments for the period the Contractor is required to retain other records pertinent to performance under this Agreement; and
- (vi) The Contractor has obtained the certifications required by the Vendor Code of Ethics from any subcontractors or other lower tier participants who have participated in procurements for work performed under this Agreement.

8. Minimum Service Standards. Regardless of whether required by Law: (a) The Contractor shall, and shall cause Contractor Agents to, conduct its, his or her activities in connection with this Agreement so as not to endanger or harm any Person or property.

(b) The Contractor shall deliver Services under this Agreement in a professional manner consistent with the best practices of the industry in which the Contractor operates. The Contractor shall take all actions necessary or appropriate to meet the obligation described in the immediately preceding sentence, including obtaining and maintaining, and causing all Contractor Agents to obtain and maintain, all approvals, licenses, and certifications (“Approvals”) necessary or appropriate in connection with this Agreement.

9. Indemnification; Defense; Cooperation. (a) The Contractor shall be solely responsible for and shall indemnify and hold harmless the County, the Department and its officers, employees, and agents (the “Indemnified Parties”) from and against any and all liabilities, losses, costs, expenses (including, without limitation, attorneys’ fees and disbursements) and damages (“Losses”), arising out of or in connection with breach of performance under this Agreement or any negligent or intentionally wrongful acts or omissions of the Contractor or a Contractor Agent, including Losses in connection with any threatened investigation, litigation or other proceeding or preparing a defense to or prosecuting the same; provided, however, that the Contractor shall not be responsible for that portion, if any, of a Loss that is caused by the negligence of the County.

(b) The Contractor shall, upon the County’s demand and at the County’s direction, promptly and diligently defend, at the Contractor’s own risk and expense, any and all suits, actions, or proceedings which may be brought or instituted against one or more Indemnified Parties for which the Contractor is responsible under this Section, and, further to the Contractor’s indemnification

obligations, the Contractor shall pay and satisfy any judgment, decree, loss or settlement in connection therewith.

(c) The Contractor shall, and shall cause Contractor Agents to, reasonably cooperate with the County and the Department in connection with the investigation, defense or prosecution of any action, suit or proceeding in connection with this Agreement, including the acts or omissions of the Contractor and/or a Contractor Agent in connection with this Agreement.

(d) The provisions of this Section shall survive the termination of this Agreement.

10. Insurance. (a) Types and Amounts. The Contractor shall obtain and maintain throughout the term of this Agreement, at its own expense: (i) one or more policies for commercial general liability insurance, which policy(ies) shall name "Nassau County" as an additional insured and have a minimum single combined limit of liability of not less than One Million Dollars (\$1,000,000.00) per occurrence and Two Million Dollars (\$2,000,000.00) aggregate coverage, (ii) if contracting in whole or part to provide professional services, one or more policies for professional liability insurance, which policy(ies) shall have a minimum single limit liability of not less One Million Dollars (\$1,000,000.00) per claim (iii) compensation insurance for the benefit of the Contractor's employees ("Workers' Compensation Insurance"), which insurance is in compliance with the New York State Workers' Compensation Law, and (iv) such additional insurance as the County may from time to time specify.

(b) Acceptability; Deductibles; Subcontractors. All insurance obtained and maintained by the Contractor pursuant to this Agreement shall be (i) written by one or more commercial insurance carriers licensed to do business in New York State and acceptable to the County, and which is (ii) in form and substance acceptable to the County. The Contractor shall be solely responsible for the payment of all deductibles to which such policies are subject. The Contractor shall require any subcontractor hired in connection with this Agreement to carry insurance with the same limits and provisions required to be carried by the Contractor under this Agreement.

(c) Delivery; Coverage Change; No Inconsistent Action. Prior to the execution of this Agreement, copies of current certificates of insurance evidencing the insurance coverage required by this Agreement shall be delivered to the Department. Not less than thirty (30) days prior to the date of any expiration or renewal of, or actual, proposed or threatened reduction or cancellation of coverage under, any insurance required hereunder, the Contractor shall provide written notice to the Department of the same and deliver to the Department renewal or replacement certificates of insurance. The Contractor shall cause all insurance to remain in full force and effect throughout the term of this Agreement and shall not take or omit to take any action that would suspend or invalidate any of the required coverages. The failure of the Contractor to maintain Workers' Compensation Insurance shall render this contract void and of no effect. The failure of the Contractor to maintain the other required coverages shall be deemed a material breach of this Agreement upon which the County reserves the right to consider this Agreement terminated as of the date of such failure.

11. Assignment; Amendment; Waiver; Subcontracting. This Agreement and the rights and obligations hereunder may not be in whole or part (i) assigned, transferred or disposed of, (ii) amended, (iii) waived, or (iv) subcontracted, without the prior written consent of the County Executive or his or her duly designated deputy (the "County Executive"), and any purported assignment, other disposal or modification without such prior written consent shall be null and void. The failure of a party to assert any of its rights under this Agreement, including the right to

demand strict performance, shall not constitute a waiver of such rights.

12. Termination. (a) Generally. This Agreement may be terminated (i) for any reason by the County upon thirty (30) days' written notice to the Contractor, (ii) for "Cause" by the County immediately upon the receipt by the Contractor of written notice of termination, (iii) upon mutual written Agreement of the County and the Contractor, and (iv) in accordance with any other provisions of this Agreement expressly addressing termination.

As used in this Agreement the word "Cause" includes: (i) a breach of this Agreement; (ii) the failure to obtain and maintain in full force and effect all Approvals required for the services described in this Agreement to be legally and professionally rendered; and (iii) the termination or impending termination of federal or state funding for the services to be provided under this Agreement.

(b) By the Contractor. This Agreement may be terminated by the Contractor if performance becomes impracticable through no fault of the Contractor, where the impracticability relates to the Contractor's ability to perform its obligations and not to a judgment as to convenience or the desirability of continued performance. Termination under this subsection shall be effected by the Contractor delivering to the commissioner or other head of the Department (the "Commissioner"), at least sixty (60) days prior to the termination date (or a shorter period if sixty days' notice is impossible), a notice stating (i) that the Contractor is terminating this Agreement in accordance with this subsection, (ii) the date as of which this Agreement will terminate, and (iii) the facts giving rise to the Contractor's right to terminate under this subsection. A copy of the notice given to the Commissioner shall be given to the Deputy County Executive who oversees the administration of the Department (the "Applicable DCE") on the same day that notice is given to the Commissioner.

(c) Contractor Assistance upon Termination. In connection with the termination or impending termination of this Agreement the Contractor shall, regardless of the reason for termination, take all actions reasonably requested by the County (including those set forth in other provisions of this Agreement) to assist the County in transitioning the Contractor's responsibilities under this Agreement. The provisions of this subsection shall survive the termination of this Agreement.

13. Accounting Procedures; Records. The Contractor shall maintain and retain, for a period of six (6) years following the later of termination of or final payment under this Agreement, complete and accurate records, documents, accounts and other evidence, whether maintained electronically or manually ("Records"), pertinent to performance under this Agreement. Records shall be maintained in accordance with Generally Accepted Accounting Principles and, if the Contractor is a non-profit entity, must comply with the accounting guidelines set forth in the applicable provisions of the Code of Federal Regulations, 2 C.F.R. Part 200, as may be amended. Such Records shall at all times be available for audit and inspection by the Comptroller, the Department, any other governmental authority with jurisdiction over the provision of services hereunder and/or the payment therefore, and any of their duly designated representatives. The provisions of this Section shall survive the termination of this Agreement.

14. Limitations on Actions and Special Proceedings against the County. No action or special proceeding shall lie or be prosecuted or maintained against the County upon any claims arising out of or in connection with this Agreement unless:

(a) Notice. At least thirty (30) days prior to seeking relief the Contractor shall have presented the demand or claim(s) upon which such action or special proceeding is based in writing to the

Applicable DCE for adjustment and the County shall have neglected or refused to make an adjustment or payment on the demand or claim for thirty (30) days after presentment. The Contractor shall send or deliver copies of the documents presented to the Applicable DCE under this Section to each of (i) the Department and the (ii) the County Attorney (at the address specified above for the County) on the same day that documents are sent or delivered to the Applicable DCE. The complaint or necessary moving papers of the Contractor shall allege that the above-described actions and inactions preceded the Contractor's action or special proceeding against the County.

(b) Time Limitation. Such action or special proceeding is commenced within the earlier of (i) one (1) year of the first to occur of (A) final payment under or the termination of this Agreement, and (B) the accrual of the cause of action, and (ii) the time specified in any other provision of this Agreement.

15. Work Performance Liability. The Contractor is and shall remain primarily liable for the successful completion of all work in accordance this Agreement irrespective of whether the Contractor is using a Contractor Agent to perform some or all of the work contemplated by this Agreement, and irrespective of whether the use of such Contractor Agent has been approved by the County.

16. Consent to Jurisdiction and Venue; Governing Law. Unless otherwise specified in this Agreement or required by Law, exclusive original jurisdiction for all claims or actions with respect to this Agreement shall be in the Supreme Court in Nassau County in New York State and the parties expressly waive any objections to the same on any grounds, including venue and forum non conveniens. This Agreement is intended as a contract under, and shall be governed and construed in accordance with, the Laws of New York State, without regard to the conflict of laws provisions thereof.

17. Notices. Any notice, request, demand or other communication required to be given or made in connection with this Agreement shall be (a) in writing, (b) delivered or sent (i) by hand delivery, evidenced by a signed, dated receipt, (ii) postage prepaid via certified mail, return receipt requested, or (iii) overnight delivery via a nationally recognized courier service, (c) deemed given or made on the date the delivery receipt was signed by a County employee, three (3) business days after it is mailed or one (1) business day after it is released to a courier service, as applicable, and (d)(i) if to the Department, to the attention of the Commissioner at the address specified above for the Department, (ii) if to an Applicable DCE, to the attention of the Applicable DCE (whose name the Contractor shall obtain from the Department) at the address specified above for the County, (iii) if to the Comptroller, to the attention of the Comptroller at 240 Old Country Road, Mineola, NY 11501, and (iv) if to the Contractor, to the attention of the person who executed this Agreement on behalf of the Contractor at the address specified above for the Contractor, or in each case to such other persons or addresses as shall be designated by written notice.

18. All Legal Provisions Deemed Included; Severability; Supremacy. (a) Every provision required by Law to be inserted into or referenced by this Agreement is intended to be a part of this Agreement. If any such provision is not inserted or referenced or is not inserted or referenced in correct form then (i) such provision shall be deemed inserted into or referenced by this Agreement for purposes of interpretation and (ii) upon the application of either party this Agreement shall be formally amended to comply strictly with the Law, without prejudice to the rights of either party.

(b) In the event that any provision of this Agreement shall be held to be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby.

(c) Unless the application of this subsection will cause a provision required by Law to be excluded from this Agreement, in the event of an actual conflict between the terms and conditions set forth above the signature page to this Agreement and those contained in any schedule, exhibit, appendix, or attachment to this Agreement, the terms and conditions set forth above the signature page shall control. To the extent possible, all the terms of this Agreement should be read together as not conflicting.

(d) Each party has cooperated in the negotiation and preparation of this Agreement. Therefore, in the event that construction of this Agreement occurs, it shall not be construed against either party as drafter.

19. Section and Other Headings. The section and other headings contained in this Agreement are for reference purposes only and shall not affect the meaning or interpretation of this Agreement.

20. Administrative Service Charge. The Contractor agrees to pay the County an administrative service charge of Five Hundred Thirty-three Dollars (\$533.00) for the processing of this Agreement pursuant to Ordinance Number 74-1979, as amended by Ordinance Numbers 201-2001, 128-2006, and 153-2018. The administrative service charge shall be due and payable to the County by the Contractor upon signing this Agreement.

21. Executory Clause. Notwithstanding any other provision of this Agreement:

(a) Approval and Execution. The County shall have no liability under this Agreement (including any extension or other modification of this Agreement) to any Person unless (i) all County approvals, third party approvals and other governmental approvals have been obtained, including, if required, approval by the County Legislature, and (ii) this Agreement has been executed by the County Executive (as defined in this Agreement).

(b) Availability of Funds. The County shall have no liability under this Agreement (including any extension or other modification of this Agreement) to any Person beyond funds appropriated or otherwise lawfully available for this Agreement, and, if any portion of the funds for this Agreement are from the state and/or federal governments, then beyond funds available to the County from the state and/or federal governments.

22. Entire Agreement. This Agreement represents the full and entire understanding and agreement between the parties with regard to the subject matter hereof and supersedes all prior agreements (whether written or oral) of the parties relating to the subject matter of this Agreement. For the sake of clarity, any separate agreement between the County and an affiliate of Contractor shall not in any way be deemed an amendment or modification of this Agreement.

23. Registered Municipal Advisor; Required Disclosures. Contractor is a registered municipal advisor with the Securities and Exchange Commission (the "SEC") and the Municipal Securities Rulemaking Board (the "MSRB"), pursuant to the Securities Exchange Act of 1934 Rule 15Ba1-2. If the County has designated Contractor as its independent registered municipal advisor ("IRMA") for purposes of SEC Rule 15Ba1-1(d)(3)(vi) (the "IRMA exemption"), then services provided pursuant to such designation shall be the services described in Exhibit A hereto, subject to any agreed upon limitations. Verification of independence (as is required under the IRMA exemption) shall be the responsibility of such third party seeking to rely on such IRMA exemption.

Contractor shall have the right to review and approve in advance any representation of Contractor's role as IRMA to the County.

MSRB Rules require that municipal advisors make written disclosures to their clients of all material conflicts of interest, certain legal or disciplinary events and certain regulatory requirements. Such disclosures are provided in Contractor's Disclosure Statement delivered to the County prior to or together with this Agreement.

24. Information to be Furnished to Contractor. All information, data, reports, and records in the possession of the County or any third party necessary for carrying out any services to be performed under this Agreement ("Data") shall be furnished to Contractor. Contractor may rely on the Data in connection with its provision of the services under this Agreement and the provider thereof shall remain solely responsible for the adequacy, accuracy and completeness of such Data.

[Remainder of Page Intentionally Left Blank.]

IN WITNESS WHEREOF, the Contractor and the County have executed this Agreement as of the Effective Date.

PFM FINANCIAL ADVISORS LLC

By: Mary T. Francoeur
Name: MARY T. FRANCOEUR
Title: MANAGING DIRECTOR
Date: 29 October 2020

NASSAU COUNTY

By: _____
Name: _____
Title: County Executive
☐ Deputy County Executive
Date: _____

PLEASE EXECUTE IN BLUE INK

COUNTY OF NEW YORK)

On the 29th day of October in the year 2020 before me personally came Mary Francoeur to me personally known, who, being by me duly sworn, did depose and say that he or she resides in the County of Essex; that ~~he or~~ she is the Managing Director of PFM Financial Advisors LLC, the corporation described herein and which executed the above instrument; and that he or she signed his or her name thereto by authority of the board of directors of said corporation.

NOTARY PUBLIC

Lorraine Cedeno
Notary Public - State of New York
No. 01CE6343870
Qualified in New York County
My Commission Expires 06-20-2024

COUNTY OF NASSAU)

On the _____ day of _____ in the year 20____ before me personally came _____ to me personally known, who, being by me duly sworn, did depose and say that he or she resides in the County of _____; that he or she is the County Executive of the County of Nassau, the municipal corporation described herein and which executed the above instrument; and that he or she signed his or her name thereto pursuant to Section 205 of the County Government Law of Nassau County.

NOTARY PUBLIC

EXHIBIT A

A. Financial Advisory Services

The services to be provided by the Contractor under this Agreement shall consist of advice and assistance regarding debt financing, market conditions, revenues and budgetary matters, cash flow, operational improvements, capital planning, relations with governmental agencies including New York State, relations with the credit rating agencies, investor relations and other financial matters, including, but not limited to, the following:

i) **Budget and Multi-Year Financial Plan Services:**

- (1) Provide select financial analysis in support of the County's preparation of its annual budget and multi-year financial plans (including plan updates);
- (2) Provide general debt, revenue and budgetary matters and other modeling advice as requested by the County;
- (3) Advise and assist the County in strategic budget management, including but not limited to, capital programs; and
- (4) Advise and assist the County in developing and annually updating policies for the use of fund balance, including advising on best practices for fund balance.

ii) **Debt Issuance Services:**

- (1) Provide financial analysis and marketing advice in connection with current and future financing plans, including advising the County on bond and note pricings, investors and rating agencies relations and presentations;
- (2) Advise and assist the County in analyses of debt issuance, debt management, debt affordability, long term debt planning and arbitrage, including advising and assisting in the development of and annually updating policies for debt management;
- (3) Advise and assist the County and its counsel in connection with the preparation of official statements or offering circulars, purchase contracts, resolutions, and other documents relating to financings;
- (4) Assist the County in competitive financings, including, but not limited to, recommending optional bond structures, arranging electronic bidding logistics and verifying winning bids;
- (5) Advise, analyze and assist the County in connection with the structure and timing of financings;
- (6) Assist the County in the selection and evaluation of underwriters for debt offerings and negotiation of the terms of such debt offerings with managing underwriters;
- (7) Assist the County in the selection and evaluation of re-financings, derivative and other innovative products (to the extent that the County can utilize such products) and credit enhancement for use in connection with financings;
- (8) Provide advice and recommendations to the County on various bond financing matters, including but not limited to, long-term interest forecasts and debt service forecasting models;
- (9) Prepare, attend and participate in meetings and conferences with, and presentations to, federal, state and County agencies, entities and officials, underwriters, investors, bond insurers, and rating agencies;
- (10) Prepare a technical analysis upon the completion of each financing verifying the underwriter's cash flows; and
- (11) Assist in the preparation of requests for proposals and evaluation of responses of other vendors in connection with financings.

iii) Other Services:

- (1) Advise and assist the County in utilizing cash flow models to analyze and report periodically on the cash position of the County;
- (2) Assist the County with the management of funds, including operating funds, bond proceeds and reserve funds;
- (3) Assist with the purchase and sale of securities on behalf of the County;
- (4) Assist the County with managing its banking relationships;
- (5) Provide advice and assistance in analyzing alternative financing mechanisms and assisting the County in securing legislation to employ such mechanisms;
- (6) Advise and assist the County and its counsel in connection with the investment and management of defeasance/escrow accounts, including, but not limited to, preparing requests for proposals and receiving and evaluating bids;
- (7) Perform additional services related to the financial condition of the County, including, but not limited to, special projects, upon the request of the County.

The Financial Advisory Services described in this Section A shall be payable in accordance with the following hourly fee schedule:

Hourly Fee Schedule	
<u>Title</u>	<u>Hourly Rate</u>
Managing Director	\$365
Director	\$335
Senior Managing Consultant	\$300
Senior Analyst	\$275
Analyst and Managing Associate	\$250

B. Affiliate Services

Upon request of the Department, pursuant to the procedures provided in Section 2(b) of this Agreement, the following Affiliate Services may be provided:

(1) Services in connection with Investment Management. Contractor's affiliate, PFM Asset Management LLC ("PFMAM"), shall assist and advise the County in connection with investment management and make recommendations regarding appropriate investments as requested by the Department ("Services in connection with Investment Management").

Fees for Services in connection with Investment Management: For Services in connection with Investment Management on behalf of the County, PFMAM's standard fee arrangement shall be: 0.10% annually for the first \$25 million of assets; 0.08% annually for the next \$25 million; and 0.07% annually for assets over \$50 million. The annual rate shall be applied to the average daily balance of assets under management and billed monthly. A \$25,000 minimum annual fee is applicable.

(2) Services in connection with Escrow: PFMAM will assist the County with developing and implementing strategies to increase investment income and reduce arbitrage rebate liability through the bidding and purchase of various structured investment products, such as forward

delivery agreements and guaranteed investment contracts (to the extent the County may do so); and advise and assist the County and its counsel in connection with the investment and management of defeasance/escrow accounts, including, but not limited to, preparing requests for proposals and receiving and evaluating bids (“Services in connection with Escrow”).

Fees for Services in connection with Escrow: The following fee schedule shall apply to Services in connection with Escrow:

Escrow Services	Fee	Investment Agreement Structured and Bidding	Fee
SLGS Structuring, Initial and Final Subscription	\$2,500	Construction Funds, Debt Service Funds, and Reserve Funds	\$41,000 per Agreement
Open-Market Treasuries	\$20,000 - \$41,000		
Other Securities	\$30,000 - \$75,000		

(3) Services in connection with Interest Rate Hedges: PFM Swap Advisors LLC (“PFMSA”) will advise on the structure and pricing of derivatives or other interest rate exchange agreements (to the extent the County may do so) and manage such transactions, including assisting with the selection of appropriate counterparties, the drafting and review of documents, negotiating the appropriate structure of the transaction, negotiating a fair price for the transaction, including, but not limited to, providing a fair market opinion letter on the completion of the transaction, monitoring the market for opportunities, and providing periodic reports (“Services in connection with Interest Rate Hedges”).

Fees for Services in connection with Interest Rate Hedges: The following fee schedule shall apply for Services in connection with Swaps:

Swap and Derivatives Services	Fee Schedule	
Ongoing General QIR Services (Review and Ad Hoc Analysis)	Managing Director	\$400/hour
	Director	\$375/hour
	Sr. Managing Consultant	\$350/hour
	Sr. Analyst	\$300/hour
	Analyst	\$250/hour
Transaction Execution (per transaction) ¹	<u>New Swap</u>	<u>Termination or Amendment</u>
Structuring and Competitive Bid	\$25,000	\$12,500
Structuring and Negotiation	\$35,000	\$10,000

Portfolio Monitoring²:	<u>1 Swap – Annual Fee</u>	<u>Each Additional Swap – Annual Fee</u>
Monthly Mark-to-market Valuations & Monitoring	\$3,500	\$600
Annual Swap ASC 820 Fair Value Report	\$2,000	\$1,000
<p>¹ A written report is included with all transaction executions; Fair Market Opinion included for negotiated transactions. No additional out of pocket fees or expenses will be charged. Any hourly fees paid related to a transaction will be credited against that transaction fee.</p> <p>² Monitoring & Reporting services includes 24-hour access to our SwapViewer® website.</p>		

(4) Services in connection with Arbitrage Rebate: PFMAM shall perform arbitrage rebate calculations and prepare rebate compliance reports (“Services in connection with Arbitrage Rebate”).

Fees for Services in connection with Arbitrage Rebate: The following fee schedule shall apply for Services in connection with Arbitrage Rebate:

Arbitrage Rebate Fees: All fees apply on a per bond issue, per calculation basis			
Engagement Fee (one-time fee only)	Waived	Based Arbitrage Rebate Compliance Report Fee (Minimum Fee)	\$1,900
Additional Fees (Only Applicable if the Services are Required)			
Spending Exception Compliance Analysis	In base fee	Universal Cap Analysis	\$500
Yield Restriction Compliance Analysis	In base fee	Additional Computation Periods in Excess of 1-year from prior calculation date (Per 1-year period or fractional period)	\$500
Transferred Proceeds Calculation & Allocation Analysis	\$700	8038-T Preparation	\$250
Variable Rate Arbitrage Yield Calculation	\$750	Refund Request Analysis & Preparation	\$2,500
Swap Termination Payment Allocation	\$750	Preparation of Late Payment Explanation	\$500
Commingled Funds Cash Flow & Allocation Analysis	\$750	Maximum 5-Year Period Arbitrage Compliance Report	\$5,500

(5) Services in Connection with Continuing Disclosure: PFM FA LLC may assist the County in complying with all continuing disclosure requirements pursuant to Rule 15c2-12 promulgated by the Securities and Exchange Commission, including the obligation to file annual financial information and notices of listed events, and providing guidance on statutory and regulatory matters related to financing matters, such as changes proposed and/or implemented by Congress, the U.S. Treasury, the IRS, and other regulatory agencies. Fees for these services are \$3,000 per year, and may be pro-rated for any part of the year when requested.

Appendix EE

Equal Employment Opportunities for Minorities and Women

The provisions of this Appendix EE are hereby made a part of the document to which it is attached.

The Contractor shall comply with all federal, State and local statutory and constitutional anti-discrimination provisions. In addition, Local Law No. 14-2002, entitled "Participation by Minority Group Members and Women in Nassau County Contracts," governs all County Contracts as defined herein and solicitations for bids or proposals for County Contracts. In accordance with Local Law 14-2002:

(a) The Contractor shall not discriminate against employees or applicants for employment because of race, creed, color, national origin, sex, age, disability or marital status in recruitment, employment, job assignments, promotions, upgradings, demotions, transfers, layoffs, terminations, and rates of pay or other forms of compensation. The Contractor will undertake or continue existing programs related to recruitment, employment, job assignments, promotions, upgradings, transfers, and rates of pay or other forms of compensation to ensure that minority group members and women are afforded equal employment opportunities without discrimination.

(b) At the request of the County contracting agency, the Contractor shall request each employment agency, labor union, or authorized representative of workers with which it has a collective bargaining or other agreement or understanding, to furnish a written statement that such employment agency, union, or representative will not discriminate on the basis of race, creed, color, national origin, sex, age, disability, or marital status and that such employment agency, labor union, or representative will affirmatively cooperate in the implementation of the Contractor's obligations herein.

(c) The Contractor shall state, in all solicitations or advertisements for employees, that, in the performance of the County Contract, all qualified applicants will be afforded equal employment opportunities without discrimination because of race, creed, color, national origin, sex, age, disability or marital status.

(d) The Contractor shall make best efforts to solicit active participation by certified minority or women-owned business enterprises ("Certified M/WBEs") as defined in Section 101 of Local Law No. 14-2002, for the purpose of granting of Subcontracts.

(e) The Contractor shall, in its advertisements and solicitations for Subcontractors, indicate its interest in receiving bids from Certified M/WBEs and the requirement that Subcontractors must be equal opportunity employers.

(f) Contractors must notify and receive approval from the respective Department Head prior to issuing any Subcontracts and, at the time of requesting such authorization, must submit a signed Best Efforts Checklist.

(g) Contractors for projects under the supervision of the County's Department of Public Works shall also submit a utilization plan listing all proposed Subcontractors so that, to the greatest extent feasible, all Subcontractors will be approved prior to commencement of work. Any additions or changes to the list of subcontractors under the utilization plan shall be approved by the Commissioner of the Department of Public Works when made. A copy of the utilization plan any additions or changes thereto shall be submitted by the Contractor to the Office of Minority Affairs

simultaneously with the submission to the Department of Public Works.

(h) At any time after Subcontractor approval has been requested and prior to being granted, the contracting agency may require the Contractor to submit Documentation Demonstrating Best Efforts to Obtain Certified Minority or Women-owned Business Enterprises. In addition, the contracting agency may require the Contractor to submit such documentation at any time after Subcontractor approval when the contracting agency has reasonable cause to believe that the existing Best Efforts Checklist may be inaccurate. Within ten working days (10) of any such request by the contracting agency, the Contractor must submit Documentation.

(i) In the case where a request is made by the contracting agency or a Deputy County Executive acting on behalf of the contracting agency, the Contractor must, within two (2) working days of such request, submit evidence to demonstrate that it employed Best Efforts to obtain Certified M/WBE participation through proper documentation.

(j) Award of a County Contract alone shall not be deemed or interpreted as approval of all Contractor's Subcontracts and Contractor's fulfillment of Best Efforts to obtain participation by Certified M/WBEs.

(k) A Contractor shall maintain Documentation Demonstrating Best Efforts to Obtain Certified Minority or Women-owned Business Enterprises for a period of six (6) years. Failure to maintain such records shall be deemed failure to make Best Efforts to comply with this Appendix EE, evidence of false certification as M/WBE compliant or considered breach of the County Contract.

(l) The Contractor shall be bound by the provisions of Section 109 of Local Law No. 14-2002 providing for enforcement of violations as follows:

- a. Upon receipt by the Executive Director of a complaint from a contracting agency that a County Contractor has failed to comply with the provisions of Local Law No. 14-2002, this Appendix EE or any other contractual provisions included in furtherance of Local Law No. 14-2002, the Executive Director will try to resolve the matter.
- b. If efforts to resolve such matter to the satisfaction of all parties are unsuccessful, the Executive Director shall refer the matter, within thirty days (30) of receipt of the complaint, to the American Arbitration Association for proceeding thereon.
- c. Upon conclusion of the arbitration proceedings, the arbitrator shall submit to the Executive Director his recommendations regarding the imposition of sanctions, fines or penalties. The Executive Director shall either (i) adopt the recommendation of the arbitrator (ii) determine that no sanctions, fines or penalties should be imposed or (iii) modify the recommendation of the arbitrator, provided that such modification shall not expand upon any sanction recommended or impose any new sanction, or increase the amount of any recommended fine or penalty. The Executive Director, within ten days (10) of receipt of the arbitrators award and recommendations, shall file a determination of such matter and shall cause a copy of such determination to be served upon the respondent by personal service or by certified mail return receipt requested. The award of the arbitrator, and the fines and penalties imposed by the Executive Director, shall be final determinations and may only be vacated or modified as

provided in the civil practice law and rules (“CPLR”).

(m) The contractor shall provide contracting agency with information regarding all subcontracts awarded under any County Contract, including the amount of compensation paid to each Subcontractor and shall complete all forms provided by the Executive Director or the Department Head relating to subcontractor utilization and efforts to obtain M/WBE participation.

Failure to comply with provisions (a) through (m) above, as ultimately determined by the Executive Director, shall be a material breach of the contract constituting grounds for immediate termination. Once a final determination of failure to comply has been reached by the Executive Director, the determination of whether to terminate a contract shall rest with the Deputy County Executive with oversight responsibility for the contracting agency.

Provisions (a), (b) and (c) shall not be binding upon Contractors or Subcontractors in the performance of work or the provision of services or any other activity that are unrelated, separate, or distinct from the County Contract as expressed by its terms.

The requirements of the provisions (a), (b) and (c) shall not apply to any employment or application for employment outside of this County or solicitations or advertisements therefor or any existing programs of affirmative action regarding employment outside of this County and the effect of contract provisions required by these provisions (a), (b) and (c) shall be so limited.

The Contractor shall include provisions (a), (b) and (c) in every Subcontract in such a manner that these provisions shall be binding upon each Subcontractor as to work in connection with the County Contract.

As used in this Appendix EE the term “Best Efforts Checklist” shall mean a list signed by the Contractor, listing the procedures it has undertaken to procure Subcontractors in accordance with this Appendix EE.

As used in this Appendix EE the term “County Contract” shall mean (i) a written agreement or purchase order instrument, providing for a total expenditure in excess of twenty-five thousand dollars (\$25,000), whereby a County contracting agency is committed to expend or does expend funds in return for labor, services, supplies, equipment, materials or any combination of the foregoing, to be performed for, or rendered or furnished to the County; or (ii) a written agreement in excess of one hundred thousand dollars (\$100,000), whereby a County contracting agency is committed to expend or does expend funds for the acquisition, construction, demolition, replacement, major repair or renovation of real property and improvements thereon. However, the term “County Contract” does not include agreements or orders for the following services: banking services, insurance policies or contracts, or contracts with a County contracting agency for the sale of bonds, notes or other securities.

As used in this Appendix EE the term “County Contractor” means an individual, business enterprise, including sole proprietorship, partnership, corporation, not-for-profit corporation, or any other person or entity other than the County, whether a contractor, licensor, licensee or any other party, that is (i) a party to a County Contract, (ii) a bidder in connection with the award of a County Contract, or (iii) a proposed party to a County Contract, but shall not include any Subcontractor.

As used in this Appendix EE the term “County Contractor” shall mean a person or firm who will manage and be responsible for an entire contracted project.

As used in this Appendix EE “Documentation Demonstrating Best Efforts to Obtain Certified Minority or Women-owned Business Enterprises” shall include, but is not limited to the following:

- a. Proof of having advertised for bids, where appropriate, in minority publications, trade newspapers/notices and magazines, trade and union publications, and publications of general circulation in Nassau County and surrounding areas or having verbally solicited M/WBEs whom the County Contractor reasonably believed might have the qualifications to do the work. A copy of the advertisement, if used, shall be included to demonstrate that it contained language indicating that the County Contractor welcomed bids and quotes from M/WBE Subcontractors. In addition, proof of the date(s) any such advertisements appeared must be included in the Best Effort Documentation. If verbal solicitation is used, a County Contractor’s affidavit with a notary’s signature and stamp shall be required as part of the documentation.
- b. Proof of having provided reasonable time for M/WBE Subcontractors to respond to bid opportunities according to industry norms and standards. A chart outlining the schedule/time frame used to obtain bids from M/WBEs is suggested to be included with the Best Effort Documentation
- c. Proof or affidavit of follow-up of telephone calls with potential M/WBE subcontractors encouraging their participation. Telephone logs indicating such action can be included with the Best Effort Documentation
- d. Proof or affidavit that M/WBE Subcontractors were allowed to review bid specifications, blue prints and all other bid/RFP related items at no charge to the M/WBEs, other than reasonable documentation costs incurred by the County Contractor that are passed onto the M/WBE.
- e. Proof or affidavit that sufficient time prior to making award was allowed for M/WBEs to participate effectively, to the extent practicable given the timeframe of the County Contract.
- f. Proof or affidavit that negotiations were held in good faith with interested M/WBEs, and that M/WBEs were not rejected as unqualified or unacceptable without sound business reasons based on (1) a thorough investigation of M/WBE qualifications and capabilities reviewed against industry custom and standards and (2) cost of performance. The basis for rejecting any M/WBE deemed unqualified by the County Contractor shall be included in the Best Effort Documentation
- g. If an M/WBE is rejected based on cost, the County Contractor must submit a list of all sub-bidders for each item of work solicited and their bid prices for the work.
- h. The conditions of performance expected of Subcontractors by the County Contractor must also be included with the Best Effort Documentation

- i. County Contractors may include any other type of documentation they feel necessary to further demonstrate their Best Efforts regarding their bid documents.

As used in this Appendix EE the term “Executive Director” shall mean the Executive Director of the Nassau County Office of Minority Affairs; provided, however, that Executive Director shall include a designee of the Executive Director except in the case of final determinations issued pursuant to Section (a) through (l) of these rules.

As used in this Appendix EE the term “Subcontract” shall mean an agreement consisting of part or parts of the contracted work of the County Contractor.

As used in this Appendix EE, the term “Subcontractor” shall mean a person or firm who performs part or parts of the contracted work of a prime contractor providing services, including construction services, to the County pursuant to a county contract. Subcontractor shall include a person or firm that provides labor, professional or other services, materials or supplies to a prime contractor that are necessary for the prime contractor to fulfill its obligations to provide services to the County pursuant to a county contract. Subcontractor shall not include a supplier of materials to a contractor who has contracted to provide goods but no services to the County, nor a supplier of incidental materials to a contractor, such as office supplies, tools and other items of nominal cost that are utilized in the performance of a service contract.

Provisions requiring contractors to retain or submit documentation of best efforts to utilize certified subcontractors and requiring Department head approval prior to subcontracting shall not apply to inter-governmental agreements. In addition, the tracking of expenditures of County dollars by not-for-profit corporations, other municipalities, States, or the federal government is not required.

Appendix L

Certificate of Compliance

In compliance with Local Law 1-2006, as amended (the "Law"), the Contractor hereby certifies the following:

1. The President of the Contractor is:

(Name) _____ Daniel Hartman _____

1735 Market Street, 43rd Floor , Philadelphia, PA 19103 _____ (Address)

_____ (Telephone Number)

2. The Contractor agrees to either (1) as applicable, comply with the requirements of the Nassau County Living Wage Law or (2) as applicable, obtain a waiver of the requirements of the Law pursuant to section 9 of the Law. In the event that the Contractor does not comply with the requirements of the Law or obtain a waiver of the requirements of the Law, and such Contractor establishes to the satisfaction of the Department that at the time of execution of this Agreement, it had a reasonable certainty that it would receive such waiver based on the Law and Rules pertaining to waivers, the County will agree to terminate the contract without imposing costs or seeking damages against the Contractor

3. In the past five years, Contractor _____ has X _____ has not been found by a court or a government agency to have violated federal, state, or local laws regulating payment of wages or benefits, labor relations, or occupational safety and health. If a violation has been assessed against the Contractor, describe below:

4. In the past five years, an administrative proceeding, investigation, or government body-initiated judicial action _____ has X _____ has not been commenced against or relating to the Contractor in connection with federal, state, or local

laws regulating payment of wages or benefits, labor relations, or occupational safety and health. If such a proceeding, action, or investigation has been commenced, describe below:

5. As applicable, Contractor agrees to permit access to work sites and relevant payroll records by authorized County representatives for the purpose of monitoring compliance with the Living Wage Law and investigating employee complaints of noncompliance.

I hereby certify that I have read the foregoing statement and, to the best of my knowledge and belief, it is true, correct and complete. Any statement or representation made herein shall be accurate and true as of the date stated below.

Dated

10/29/20

Signature of President

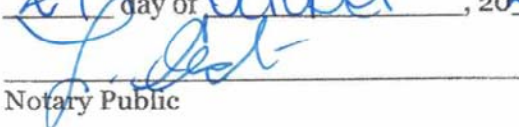


Daniel Hartman
Name of President

Sworn to before me this

29 day of October, 2020

Notary Public



Lorraine Cedeno
Notary Public - State of New York
No. 01CE6343870
Qualified in New York County
My Commission Expires 06-20-2024



CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY)

12/4/2019

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 Crystal IBC LLC 32 Old Slip New York NY 10005	CONTACT NAME: Brian Rozynski PHONE (A/C, No, Ext): 212-504-1882 E-MAIL ADDRESS: brian.rozynski@alliant.com FAX (A/C, No): 212-504-1899
INSURED PFM Financial Advisors LLC 1735 Market Street 43rd Floor Philadelphia PA 19103	INSURER(S) AFFORDING COVERAGE INSURER A: Endurance American Ins. Co. INSURER B: Various INSURER C: INSURER D: INSURER E: INSURER F:
	NAIC # 10641

COVERAGES**CERTIFICATE NUMBER:** 999108432**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
	COMMERCIAL GENERAL LIABILITY <input type="checkbox"/> CLAIMS-MADE <input type="checkbox"/> OCCUR GEN'L AGGREGATE LIMIT APPLIES PER: <input type="checkbox"/> POLICY <input type="checkbox"/> PRO-JECT <input type="checkbox"/> LOC OTHER:						EACH OCCURRENCE DAMAGE TO RENTED PREMISES (Ea occurrence) MED EXP (Any one person) PERSONAL & ADV INJURY GENERAL AGGREGATE PRODUCTS - COMP/OP AGG COMBINED SINGLE LIMIT (Ea accident) BODILY INJURY (Per person) BODILY INJURY (Per accident) PROPERTY DAMAGE (Per accident)
	AUTOMOBILE LIABILITY <input type="checkbox"/> ANY AUTO <input type="checkbox"/> OWNED AUTOS ONLY <input type="checkbox"/> HIRED AUTOS ONLY <input type="checkbox"/> SCHEDULED AUTOS <input type="checkbox"/> NON-OWNED AUTOS ONLY						
	UMBRELLA LIAB <input type="checkbox"/> EXCESS LIAB <input type="checkbox"/> OCCUR <input type="checkbox"/> CLAIMS-MADE DED RETENTION \$						EACH OCCURRENCE AGGREGATE
	WORKERS COMPENSATION AND EMPLOYERS' LIABILITY ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? (Mandatory in NH) If yes, describe under DESCRIPTION OF OPERATIONS below Y / N <input type="checkbox"/> N / A						PER STATUTE OTH-ER E.L. EACH ACCIDENT E.L. DISEASE - EA EMPLOYEE E.L. DISEASE - POLICY LIMIT
A B	Professional Liability			MAN30000866501 Various	11/30/2019 11/30/2019	11/30/2020 11/30/2020	Limit of Liability \$40,000,000 Aggregate Limit

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)
Evidence of coverage only.

CERTIFICATE HOLDER**CANCELLATION**

Nassau County
1550 Franklin Avenue
Mineola NY 11501

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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Insurance Statement

Public Financial Management, Inc. ("PFM") has a complete insurance program, including property, casualty, comprehensive general liability, automobile liability and workers compensation. PFM maintains professional liability and fidelity bond coverages which total \$30 million and \$10 million, respectively. PFM also carries a \$10 million cyber liability policy.

Our Professional Liability policy is a "claims made" policy and our General Liability policy claims would be made by occurrence.

Deductibles/SIR:

Automobile \$250 comprehensive & \$500 collision
Cyber Liability \$50,000
General Liability \$0
Professional Liability (E&O) \$1,000,000
Financial Institution Bond \$75,000

Insurance Company & AM Best Rating

Professional Liability (E&O)	Endurance American Specialty Insurance; (A+; XV)
	XL Specialty Insurance Company; (A; XV)
	Continental Casualty Company; (A; XV)
	Starr Indemnity & Liability Company; (A; XIV)
Financial Institution Bond	Federal Insurance Company; (A++; XV)
Cyber Liability	Indian Harbor Insurance Company (A; XV)
General Liability	Great Northern Insurance Company; (A++; XV)
Automobile Liability	Federal Insurance Company; (A++; XV)
Excess /Umbrella Liability	Federal Insurance Company; (A++; XV)
Workers Compensation	Great Northern Insurance Company; (A++; XV)
& Employers Liability	

ACORDTM**CERTIFICATE OF LIABILITY INSURANCE**

DATE (MM/DD/YYYY)

12/06/2019

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 any rights to the certificate holder in lieu of such endorsement(s).

PRODUCER Conner Strong & Buckelew PO Box 99106 Camden, NJ 08101		CONTACT NAME: PHONE (A/C, No, Ext): 877 861-3220 FAX (A/C, No): E-MAIL ADDRESS:	
		INSURER(S) AFFORDING COVERAGE	NAIC #
		INSURER A : Great Northern Insurance Company	20303
		INSURER B : Federal Insurance Company	20281
		INSURER C : Vigilant Insurance Company	20397
		INSURER D :	
		INSURER E :	
		INSURER F :	

COVERAGES **CERTIFICATE NUMBER:** **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 INSR	SUBR WVD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS
A	<input checked="" type="checkbox"/> COMMERCIAL GENERAL LIABILITY <input type="checkbox"/> CLAIMS-MADE <input checked="" type="checkbox"/> OCCUR GEN'L AGGREGATE LIMIT APPLIES PER: <input type="checkbox"/> POLICY <input checked="" type="checkbox"/> PRO-JECT <input checked="" type="checkbox"/> LOC <input type="checkbox"/> OTHER:			35363950	11/30/2019	11/30/2020	EACH OCCURRENCE \$1,000,000 DAMAGE TO RENTED PREMISES (Ea occurrence) \$1,000,000 MED EXP (Any one person) \$10,000 PERSONAL & ADV INJURY \$1,000,000 GENERAL AGGREGATE \$2,000,000 PRODUCTS - COMP/OP AGG \$INCL IN \$GENERAL AGGR.
A	AUTOMOBILE LIABILITY <input type="checkbox"/> ANY AUTO OWNED AUTOS ONLY <input checked="" type="checkbox"/> HIRED AUTOS ONLY <input type="checkbox"/> SCHEDULED AUTOS NON-OWNED AUTOS ONLY			73248555	11/30/2019	11/30/2020	COMBINED SINGLE LIMIT (Ea accident) \$1,000,000 BODILY INJURY (Per person) \$ BODILY INJURY (Per accident) \$ PROPERTY DAMAGE (Per accident) \$ \$
B	<input checked="" type="checkbox"/> UMBRELLA LIAB <input checked="" type="checkbox"/> OCCUR <input type="checkbox"/> EXCESS LIAB <input type="checkbox"/> CLAIMS-MADE DED \$ RETENTION \$			79774080	11/30/2019	11/30/2020	EACH OCCURRENCE \$10,000,000 AGGREGATE \$10,000,000 \$
C	WORKERS COMPENSATION AND EMPLOYERS' LIABILITY ANY PROPRIETOR/PARTNER/EXECUTIVE/OFFICER/MEMBER EXCLUDED? <input checked="" type="checkbox"/> Y <input checked="" type="checkbox"/> N (Mandatory in NH) If yes, describe under DESCRIPTION OF OPERATIONS below		N/A	71739979	01/01/2020	01/01/2021	<input checked="" type="checkbox"/> PER STATUTE <input type="checkbox"/> OTH-ER E.L. EACH ACCIDENT \$1,000,000 E.L. DISEASE - EA EMPLOYEE \$1,000,000 E.L. DISEASE - POLICY LIMIT \$1,000,000

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)

Nassau County is an additional insured on the above referenced Commercial General Liability Policy if required by written contract. 30 Days Notice of Cancellation Applies / 10 Days Notice for Non-Payment of Premium.

CERTIFICATE HOLDER**CANCELLATION**

Nassau County
1550 Franklin Avenue
Mineola, NY 11501

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

W. Michael Trapani

Endorsement*Policy Period**Effective Date**Policy Number* 3536-39-50 PHL*Insured**Name of Company* GREAT NORTHERN INSURANCE COMPANY*Date Issued*

This Endorsement applies to the following forms:

COMMON POLICY CONDITIONS

Conditions

Under Conditions, the following condition is added.

**Notice Of Cancellation
To Scheduled Persons
Or Organizations When
We Cancel**

When we cancel this policy for any reason, other than non-payment of premium, we will notify person(s) or organization(s) shown in the Schedule at least 30 days in advance of the cancellation date.

Any failure by us to notify such person(s) or organization(s) will not:

- impose any liability or obligation of any kind upon us; or
- invalidate such cancellation.

Schedule

If you are obligated, pursuant to a written contract or agreement, to provide person(s) or organization(s) with notice of cancellation, then we will notify such person(s) or organization(s) provided that within 15 days of the date we send notice of cancellation to the first named insured, the first named insured or producer of record provides us with a spreadsheet containing the name, mailing address and, if available, e-mail address of the person(s) or organization(s).

All other terms and conditions remain unchanged.

Conditions
(continued)

Authorized Representative

A handwritten signature in black ink, appearing to be "P. M. 2", written over a horizontal line.

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

PRIMARY AND NON-CONTRIBUTORY LIABILITY INSURANCE

This endorsement modifies insurance provided under the following:

BUSINESS AUTO COVERAGE FORM

With respect to coverage provided by this endorsement, the provisions of the Coverage Form apply unless modified by the endorsement.

This endorsement changes the policy effective on the inception date of the policy unless another date is indicated below.

Named insured: PFM I, LLC

Endorsement Effective Date: 11/30/2019

SCHEDULE

Name(s) Of Person(s) Or Organization(s):

SEE MANUSCRIPT FORM 16-02-0252 "SCHEDULE OF PRIMARY, NON
CONTRIBUTORY ADDITIONAL INSURED"

Information required to complete this Schedule, if not shown above, will be shown in the Declarations.

The following is added to Item 5. – "Other Insurance" of Item B. – "General Conditions" under Section IV – "Business Auto Conditions":

e. Regardless of the provisions of Paragraph 5.a. through d. above, for any liability arising out of the ownership, maintenance, use, rental, lease, loan, hire or borrowing by an "insured" of a covered "auto" for which an "insured" is contractually obligated to provide primary insurance coverage to a client, this Coverage Form will be primary and non-contributory with respect to the Persons or Organizations in the schedule, regardless of the availability or existence of other collectible insurance under any other Coverage Form or policy that applies on a primary basis.

Policy Number
(18)7324-85-55

ENDORSEMENT

Named Insured PFM I, LLC

Effective Date: 11/30/19
12:01 A.M., Standard Time

Agent Name CONNER STRONG & BUCKELEW COMPANIES,
INC.

Agent No. 51889-000

SCHEDULE OF PRIMARY, NON CONTRIBUTORY ADDITIONAL INSURED

Person or Organizations described in Who is an Insured section of this contract and that you are obligated pursuant to a written contract or agreement, to provide with primary insurance as is afforded by this policy, but only to the minimum extent required by such contract or agreement.

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

COMMERCIAL AUTOMOBILE BROAD FORM ENDORSEMENT

This endorsement modifies insurance provided under the following:

BUSINESS AUTO COVERAGE FORM

This endorsement modifies the Business Auto Coverage Form.

1. EXTENDED CANCELLATION CONDITION

Paragraph A.2.b. – CANCELLATION - of the COMMON POLICY CONDITIONS form IL 00 17 is deleted and replaced with the following:

- b. 60 days before the effective date of cancellation if we cancel for any other reason.

2. BROAD FORM INSURED

A. Subsidiaries and Newly Acquired or Formed Organizations As Insureds

The Named Insured shown in the Declarations is amended to include:

- 1. Any legally incorporated subsidiary in which you own more than 50% of the voting stock on the effective date of the Coverage Form. However, the Named Insured does not include any subsidiary that is an "insured" under any other automobile policy or would be an "insured" under such a policy but for its termination or the exhaustion of its Limit of Insurance.
- 2. Any organization that is acquired or formed by you and over which you maintain majority ownership. However, the Named Insured does not include any newly formed or acquired organization:
 - (a) That is an "insured" under any other automobile policy;
 - (b) That has exhausted its Limit of Insurance under any other policy; or
 - (c) 180 days or more after its acquisition or formation by you, unless you have given us written notice of the acquisition or formation.

Coverage does not apply to "bodily injury" or "property damage" that results from an "accident" that occurred before you formed or acquired the organization.

B. Employees as Insureds

Paragraph A.1. – WHO IS AN INSURED – of SECTION II – LIABILITY COVERAGE is amended to add the following:

- d. Any "employee" of yours while using a covered "auto" you don't own, hire or

borrow in your business or your personal affairs.

C. Lessors as Insureds

Paragraph A.1. – WHO IS AN INSURED – of SECTION II – LIABILITY COVERAGE is amended to add the following:

- e. The lessor of a covered "auto" while the "auto" is leased to you under a written agreement if:
 - (1) The agreement requires you to provide direct primary insurance for the lessor; and
 - (2) The "auto" is leased without a driver. Such leased "auto" will be considered a covered "auto" you own and not a covered "auto" you hire.
- However, the lessor is an "insured" only for "bodily injury" or "property damage" resulting from the acts or omissions by:
- 1. You;
 - 2. Any of your "employees" or agents; or
 - 3. Any person, except the lessor or any "employee" or agent of the lessor, operating an "auto" with the permission of any of 1. and/or 2. above.

D. Persons And Organizations As Insureds Under A Written Insured Contract

Paragraph A.1 – WHO IS AN INSURED – of SECTION II – LIABILITY COVERAGE is amended to add the following:

- f. Any person or organization with respect to the operation, maintenance or use of a covered "auto", provided that you and such person or organization have agreed under an express provision in a written "insured contract", written agreement or a written permit issued to you by a governmental or public authority to add such person or organization to this policy as an "insured". However, such person or organization is an "insured" only:

- (1) with respect to the operation, maintenance or use of a covered "auto"; and
 - (2) for "bodily injury" or "property damage" caused by an "accident" which takes place after:
 - (a) You executed the "insured contract" or written agreement; or
 - (b) The permit has been issued to you.
3. **FELLOW EMPLOYEE COVERAGE**
EXCLUSION B.5. - FELLOW EMPLOYEE - of SECTION II - LIABILITY COVERAGE does not apply.
4. **PHYSICAL DAMAGE - ADDITIONAL TEMPORARY TRANSPORTATION EXPENSE COVERAGE**
Paragraph A.4.a. - TRANSPORTATION EXPENSES - of SECTION III - PHYSICAL DAMAGE COVERAGE is amended to provide a limit of \$50 per day for temporary transportation expense, subject to a maximum limit of \$1,000.
5. **AUTO LOAN/LEASE GAP COVERAGE**
Paragraph A. 4. - COVERAGE EXTENSIONS - of SECTION III - PHYSICAL DAMAGE COVERAGE is amended to add the following:
 - c. **Unpaid Loan or Lease Amounts**
In the event of a total "loss" to a covered "auto", we will pay any unpaid amount due on the loan or lease for a covered "auto" minus:
 1. The amount paid under the Physical Damage Coverage Section of the policy; and
 2. Any:
 - a. Overdue loan/lease payments at the time of the "loss";
 - b. Financial penalties imposed under a lease for excessive use, abnormal wear and tear or high mileage;
 - c. Security deposits not returned by the lessor;
 - d. Costs for extended warranties, Credit Life Insurance, Health, Accident or Disability Insurance purchased with the loan or lease; and
 - e. Carry-over balances from previous loans or leases.

We will pay for any unpaid amount due on the loan or lease if caused by:

 1. Other than Collision Coverage only if the Declarations indicate that Comprehensive Coverage is provided for any covered "auto";
 2. Specified Causes of Loss Coverage only if the Declarations indicate that Specified Causes of Loss Coverage is provided for any covered "auto"; or
 3. Collision Coverage only if the Declarations indicate that Collision Coverage is provided for any covered "auto".
6. **RENTAL AGENCY EXPENSE**
Paragraph A. 4. - COVERAGE EXTENSIONS - of SECTION III - PHYSICAL DAMAGE COVERAGE is amended to add the following:

d. **Rental Expense**

We will pay the following expenses that you or any of your "employees" are legally obligated to pay because of a written contract or agreement entered into for use of a rental vehicle in the conduct of your business:

MAXIMUM WE WILL PAY FOR ANY ONE CONTRACT OR AGREEMENT:

1. \$2,500 for loss of income incurred by the rental agency during the period of time that vehicle is out of use because of actual damage to, or "loss" of, that vehicle, including income lost due to absence of that vehicle for use as a replacement;
2. \$2,500 for decrease in trade-in value of the rental vehicle because of actual damage to that vehicle arising out of a covered "loss"; and
3. \$2,500 for administrative expenses incurred by the rental agency, as stated in the contract or agreement.
4. \$7,500 maximum total amount for paragraphs 1., 2. and 3. combined.
7. **EXTRA EXPENSE - BROADENED COVERAGE**
Paragraph A.4. - COVERAGE EXTENSIONS - of SECTION III - PHYSICAL DAMAGE COVERAGE is amended to add the following:
 - e. **Recovery Expense**
We will pay for the expense of returning a stolen covered "auto" to you.
8. **AIRBAG COVERAGE**
Paragraph B.3.a. - EXCLUSIONS - of SECTION III - PHYSICAL DAMAGE COVERAGE does not apply to the accidental or unintended discharge of an airbag. Coverage is excess over any other collectible insurance or warranty specifically designed to provide this coverage.
9. **AUDIO, VISUAL AND DATA ELECTRONIC EQUIPMENT - BROADENED COVERAGE**
Paragraph C.1.b. - LIMIT OF INSURANCE - of SECTION III - PHYSICAL DAMAGE is deleted and replaced with the following:
 - b. \$2,000 is the most we will pay for "loss" in any one "accident" to all electronic equipment that reproduces, receives or transmits audio, visual or data signals which, at the time of "loss", is:
 - (1) Permanently installed in or upon the covered "auto" in a housing, opening or other location that is not normally used by the "auto" manufacturer for the installation of such equipment;
 - (2) Removable from a permanently installed housing unit as described in Paragraph 2.a. above or is an integral part of that equipment; or
 - (3) An integral part of such equipment.

10. **GLASS REPAIR - WAIVER OF DEDUCTIBLE**

Under Paragraph D. - DEDUCTIBLE - of SECTION III - PHYSICAL DAMAGE COVERAGE the following is added:

No deductible applies to glass damage if the glass is repaired rather than replaced.

11. TWO OR MORE DEDUCTIBLES

Paragraph D. - DEDUCTIBLE - of SECTION III - PHYSICAL DAMAGE COVERAGE is amended to add the following:

If this Coverage Form and any other Coverage Form or policy issued to you by us that is not an automobile policy or Coverage Form applies to the same "accident", the following applies:

1. If the deductible under this Business Auto Coverage Form is the smaller (or smallest) deductible, it will be waived; or
2. If the deductible under this Business Auto Coverage Form is not the smaller (or smallest) deductible, it will be reduced by the amount of the smaller (or smallest) deductible.

12. AMENDED DUTIES IN THE EVENT OF ACCIDENT, CLAIM, SUIT OR LOSS

Paragraph A.2.a. - DUTIES IN THE EVENT OF AN ACCIDENT, CLAIM, SUIT OR LOSS of SECTION IV - BUSINESS AUTO CONDITIONS is deleted and replaced with the following:

- a. In the event of "accident", claim, "suit" or "loss", you must promptly notify us when the "accident" is known to:
 - (1) You or your authorized representative, if you are an individual;
 - (2) A partner, or any authorized representative, if you are a partnership;
 - (3) A member, if you are a limited liability company; or
 - (4) An executive officer, insurance manager, or authorized representative, if you are an organization other than a partnership or limited liability company.

Knowledge of an "accident", claim, "suit" or "loss" by other persons does not imply that the persons listed above have such knowledge. Notice to us should include:

- (1) How, when and where the "accident" or "loss" occurred;
- (2) The "insured's" name and address; and
- (3) To the extent possible, the names and addresses of any injured persons or witnesses.

13. WAIVER OF SUBROGATION

Paragraph A.5. - TRANSFER OF RIGHTS OF RECOVERY AGAINST OTHERS TO US of SECTION IV - BUSINESS AUTO CONDITIONS is deleted and replaced with the following:

5. We will waive the right of recovery we would otherwise have against another person or organization for "loss" to which this insurance applies, provided the "insured" has waived

their rights of recovery against such person or organization under a contract or agreement that is entered into before such "loss".

To the extent that the "insured's" rights to recover damages for all or part of any payment made under this insurance has not been waived, those rights are transferred to us. That person or organization must do everything necessary to secure our rights and must do nothing after "accident" or "loss" to impair them. At our request, the insured will bring suit or transfer those rights to us and help us enforce them.

14. UNINTENTIONAL FAILURE TO DISCLOSE HAZARDS

Paragraph B.2. - CONCEALMENT, MISREPRESENTATION or FRAUD of SECTION IV - BUSINESS AUTO CONDITIONS - is deleted and replaced with the following:

If you unintentionally fail to disclose any hazards existing at the inception date of your policy, we will not void coverage under this Coverage Form because of such failure.

15. AUTOS RENTED BY EMPLOYEES

Paragraph B.5. - OTHER INSURANCE of SECTION IV - BUSINESS AUTO CONDITIONS - is amended to add the following:

- e. Any "auto" hired or rented by your "employee" on your behalf and at your direction will be considered an "auto" you hire. If an "employee's" personal insurance also applies on an excess basis to a covered "auto" hired or rented by your "employee" on your behalf and at your direction, this insurance will be primary to the "employee's" personal insurance.

16. HIRED AUTO - COVERAGE TERRITORY

Paragraph B.7.b.(5). - POLICY PERIOD, COVERAGE TERRITORY of SECTION IV - BUSINESS AUTO CONDITIONS is deleted and replaced with the following:

- (5) A covered "auto" of the private passenger type is leased, hired, rented or borrowed without a driver for a period of 45 days or less; and

17. RESULTANT MENTAL ANGUISH COVERAGE

Paragraph C. of - SECTION V - DEFINITIONS is deleted and replaced by the following:

"Bodily injury" means bodily injury, sickness or disease sustained by any person, including mental anguish or death as a result of the "bodily injury" sustained by that person.

Endorsement

Policy Period 11/30/2019 - 11/30/2020

Effective Date 11/30/2019

Policy Number 3536-39-50 PHL

Insured PFM I, LLC

Name of Company GREAT NORTHERN INSURANCE COMPANY

Date Issued 11/30/2019

This Endorsement applies to the following forms:

GENERAL LIABILITY

Under Who Is An Insured, the following provision is added.

Who Is An Insured

Additional Insured -
Scheduled Person
Or Organization

Persons or organizations shown in the Schedule are insureds; but they are insureds only if you are obligated pursuant to a contract or agreement to provide them with such insurance as is afforded by this policy.

However, the person or organization is an insured only:

- if and then only to the extent the person or organization is described in the Schedule;
- to the extent such contract or agreement requires the person or organization to be afforded status as an insured;
- for activities that did not occur, in whole or in part, before the execution of the contract or agreement; and
- with respect to damages, loss, cost or expense for injury or damage to which this insurance applies.

No person or organization is an insured under this provision:

- that is more specifically identified under any other provision of the Who Is An Insured section (regardless of any limitation applicable thereto).
- with respect to any assumption of liability (of another person or organization) by them in a contract or agreement. This limitation does not apply to the liability for damages, loss, cost or expense for injury or damage, to which this insurance applies, that the person or organization would have in the absence of such contract or agreement.

CHUBB

Liability Endorsement
(continued)

Under Conditions, the following provision is added to the condition titled Other Insurance.

Conditions

*Other Insurance –
Primary, Noncontributory
Insurance – Scheduled
Person Or Organization*

If you are obligated, pursuant to a contract or agreement, to provide the person or organization shown in the Schedule with primary insurance such as is afforded by this policy, then in such case this insurance is primary and we will not seek contribution from insurance available to such person or organization.

Schedule

Persons or organizations that you are obligated, pursuant to a contract or agreement, to provide with such insurance as is afforded by this policy.

All other terms and conditions remain unchanged.

Authorized Representative



CHUBB

Liability Insurance

Endorsement

Policy Period 11/30/2019 - 11/30/2020

Effective Date 11/30/2019

Policy Number 3536-39-50 PHL

Insured PFM I, LLC

Name of Company GREAT NORTHERN INSURANCE COMPANY

Date Issued 11/30/2019

This Endorsement applies to the following forms:

GENERAL LIABILITY

Under Conditions, Transfer Or Waiver Of Rights Of Recovery Against Others, the following provision is added:

Conditions

*Transfer Or Waiver Of
Rights Of Recovery
Against Others*

However, we waive any right of recovery we may have against the designated person or organization shown below because of payments we make for injury or damage arising out of your ongoing operations or done under a contract with that person or organization and included in the products-completed operations hazard. This waiver applies to the designated person or organization.

Designated Person Or Organization

ANY PERSON OR ORGANIZATION WHERE YOU ARE REQUIRED PURSUANT TO A WRITTEN CONTRACT OR AGREEMENT TO WAIVE RIGHTS OF SUBROGATION AGAINST SUCH PERSON OR ORGANIZATION.

All other terms and conditions remain unchanged.

Authorized Representative



WORKERS' COMPENSATION AND EMPLOYERS' LIABILITY INSURANCE POLICY

WC 124
(4-84)

WC 00 03 13

WAIVER OF OUR RIGHT TO RECOVER FROM OTHERS ENDORSEMENT

This endorsement changes the policy to which it is attached effective on the inception date of the policy unless a different date is indicated below.

(The following "attaching clause" need be completed only when this endorsement is issued subsequent to preparation of the policy.)

This endorsement, effective on **01/01/2020** 12:01 A. M. standard time, forms a part of
(DATE)

Policy No. (20)7173-99-79 of the **Vigilant Insurance Co.**
(NAME OF INSURANCE COMPANY)

issued to **PFM I, LLC**

Endorsement No. _____

Authorized Representative

We have the right to recover our payments from anyone liable for an injury covered by this policy. We will not enforce our right against the person or organization named in the Schedule. This agreement applies only to the extent that you perform work under a written contract that requires you to obtain this agreement from us.*

This agreement shall not operate directly or indirectly to benefit any one not named in the Schedule.

Schedule

ANY PERSON OR ORGANIZATION WHERE YOU
ARE REQUIRED PURSUANT TO A WRITTEN
CONTRACT OR AGREEMENT TO WAIVER
RIGHTS OF SUBROGATION AGAINST SUCH
PERSON OR ORGANIZATION EXCEPT IN
NH, NJ, ND, OH AND WY WHERE WAIVER OF
SUBROGATION IS DISALLOWED

WORKERS' COMPENSATION AND EMPLOYERS' LIABILITY INSURANCE POLICY

WC 99 03 04 (Ed. 7-08)

**WAIVER OF OUR RIGHT TO RECOVER FROM OTHERS ENDORSEMENT—
CALIFORNIA**

This endorsement changes the policy to which it is attached effective on the inception date of the policy unless a different date is indicated below.

(The following "attaching clause" need be completed only when this endorsement is issued subsequent to preparation of the policy.)

This endorsement, effective on **01/01/2020** at 12:01 A. M. standard time, forms a part of
(DATE)

Policy No. **(20)7173-99-79** of the **Vigilant Insurance Co.**
(NAME OF INSURANCE COMPANY)

issued to **PFM I, LLC**

Endorsement No.

Authorized Representative

We have the right to recover our payments from anyone liable for an injury covered by this policy. We will not enforce our right against the person or organization named in the Schedule. The additional premium for the blanket waiver offered by this endorsement shall be 1.00 % of total California premium.

Schedule

Person or Organization

Job Description

ANY PERSON OR ORGANIZATION WHERE YOU
ARE REQUIRED PURSUANT TO A WRITTEN CONTRACT
OR AGREEMENT TO WAIVER RIGHTS OF
SUBROGATION AGAINST SUCH PERSON OR
ORGANIZATION

ALL CALIFORNIA OPERATIONS