RESOLUTION NO. 2014-19

A RESOLUTION APPROVING AND AUTHORIZING THE EXECUTION OF AN AGREEMENT FOR CONTINUING DISCLOSURE SERVICES BETWEEN SPRINGSTED INC., AND THE CITY OF BASEHOR, LEAVENWORTH COUNTY, KANSAS

WHEREAS, the City desires to enter into an Agreement for Continuing Disclosure Services with Springsted, Inc., for financial services including municipal bond disclosure compliance, attached as Exhibit A.

NOW, THEREFORE, BE IT RESOLVED BY THE GOVERNING BODY OF THE CITY OF BASEHOR, KANSAS:

Section 1. That the Governing Body approves and hereby authorizes the Mayor to execute the Agreement for Continuing Disclosure Services with Springsted, Inc., attached as Exhibit A.

Section 2. That this resolution shall become effective upon passage.

ADOPTED by the Governing Body this 15th day of December, 2014.

SIGNED by the Mayor this 15th day of December, 2014.

SEAL

SEAL OF THE CITY OF BASEHOR, KANSAS
CORPORATE
SEAL

David K. Breuer, Mayor

ATTEST:

Katherine M. Renn, City Clerk

APPROVED AS TO FORM:

Shannon M. Marcano, City Attorney

{32233 / 65827; 579373. }

EXHIBIT A

Agreement for Continuing Disclosure Services

AGREEMENT FOR CONTINUING DISCLOSURE SERVICES

THIS AGREEMENT is made as of the 15th day of December, 2014, by and between City of Basehor, Kansas ("Client") and Springsted Incorporated ("Advisor").

WHEREAS, the Client wishes to retain the services of the Advisor on the terms and conditions set forth herein, and the Advisor wishes to provide such services:

NOW, THEREFORE, the parties hereto agree as follows:

1. Services. Advisor shall provide financial advisory services to the Client with respect to continuing disclosure services as identified in the Addendum(s) attached hereto.

2. Compensation. The Client shall compensate the Advisor in the amount of $250, payable upon execution of this Agreement, and at the rates set forth in Addendum(s) attached hereto for services to be provided by Advisor. The rates set out within the Addendum(s) shall be effective for twelve months from the effective date of each Addendum. Thereafter, the Advisor's compensation can be adjusted to then current rates charged other similar clients upon sixty days written notice from Advisor to Client of the rate adjustment.

3. Term and Termination. This Agreement shall commence as of the date hereof, and shall continue until terminated by either party by written notice given at least thirty days before the effective date of such termination, provided that no such termination shall affect or terminate the rights and obligations of each of the parties hereto with respect to any project, whether or not complete, for which the Advisor has provided services prior to the date that such notice was given.

4. Indemnification; Sole Remedy. Springsted Incorporated agrees to defend, indemnify and hold harmless the Client, its officials, agents and employees from any liability, claims, causes of action, judgments, damages, losses, costs or expenses, including reasonable attorney's fees resulting from any act or omission of Springsted Incorporated, a subcontractor or anyone directly or indirectly employed by them in the performance of the services herein contracted for by the Client, and against all loss by reason of the failure of Springsted Incorporated, a subcontractor, or anyone directly or indirectly employed by them to perform any obligation herein contracted for by the Client.

5. Confidentiality: Disclosure of Information.

   5.1 Client Information. All information, files, records, memoranda and other data of the Client which the Client provides to the Advisor or which the Advisor becomes aware of in the performance of its duties hereunder ("Client Information") shall be deemed by the parties to be the property of the Client. The Advisor may disclose the Client Information to third parties in connection with the performance by it of its duties hereunder.

   5.2 Advisor Information. The Client acknowledges that in connection with the performance by the Advisor of its duties hereunder, the Client may become aware of internal files, records, memoranda and other data,

including without limitation computer programs of the Advisor ("Advisor Information"). The Client acknowledges that all Advisor Information, except reports prepared by the Advisor for the Client, is confidential and proprietary to the Advisor, and agrees that the Client will not, directly or indirectly, disclose the same or any part thereof to any person or entity except under the express written consent of the Advisor.

6. Miscellaneous.

6.1 Delegation of Duties. The Advisor shall not delegate its duties hereunder to any third party without the express written consent of the Client.

6.2 No Third Party Beneficiary. No third party shall have any rights or remedies under this Agreement.

6.3 Entire Contract: Amendment. The Agreement constitutes the entire agreement between the parties with respect to the subject matter hereof, and supersedes all prior written or oral negotiations, understandings or agreements with respect hereto. This Agreement may be amended in whole or in part by mutual consent of the parties, and this Agreement shall not preclude the Client and the Advisor from entering into separate agreements for other projects.

6.4 Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Kansas.

6.5 Severability. To the extent any provision of this Agreement shall be determined invalid or unenforceable, the invalid or unenforceable portion shall be deleted from this Agreement, and the validity and enforceability of the remainder shall be unaffected.

6.6 Notice. All notices required hereunder shall be in writing and shall be deemed to have been given when delivered, transmitted by first class, registered or certified mail, postage prepaid and addressed as follows:

If to the Client:

_____
_____
_____
_____

If to the Advisor, to:

Springsted Incorporated
380 Jackson Street, Suite 300
St. Paul, MN 55101-2887
Attention: Managing Principal

The foregoing Agreement is hereby entered into on behalf of the respective parties by signature of the following persons each of whom is duly authorized to bind the parties indicated.

FOR CLIENT	SPRINGSTED Incorporated
_____	_____
_____	_____
Title	Title

ADDENDUM A OF AGREEMENT BETWEEN
City of Basehor, Kansas

AND

Springsted Incorporated

Effective as of _____

CONTINUING DISCLOSURE SERVICES

$3,415,000 General Obligation Refunding and Improvement Bonds, Series 2004
$8,835,000 General Obligation Refunding and Improvement Bonds, Series 2012
$3,480,000 General Obligation Refunding Bonds, Series 2013-A
City of Basehor, Kansas

Client has or will execute a Continuing Disclosure Undertaking in accordance with SEC Rule 15c2-12(b)(5), or any successor Rules, in connection with the issuance of each Client debt obligation listed above in which Client has agreed to provide continuing disclosure of certain financial information and operating data and timely notices of the occurrence of certain events. Capitalized terms not defined in this Addendum or the Agreement shall have the same meaning ascribed to them in SEC Rule 15c2-12(b)(5).

Client wishes to retain the services of the Advisor to assist with the obligations set forth in the Continuing Disclosure Undertaking and Advisor wishes to provide such services as set forth below.

I.

A. Compile an Annual Report according to the Continuing Disclosure Undertaking (the "Undertaking") executed by Client pursuant to SEC Rule 15c2-12(b)(5) for the Debt Obligation(s) listed above for submission by Client to the Municipal Securities Rulemaking Board (MSRB) and the State Information Depository (SID), if one is designated prior to the Annual Report Date as defined in the respective Undertaking for each Debt Obligation listed above. The Annual Report shall include:

   1. An annual audited Financial Statement to be prepared by Client's accountants.
   2. Updates of the operating and financial data included in the Official Statement, as outlined for continuing disclosure in the Undertaking incorporated in the Official Statement.

B. Monitor through periodic requests for information relating to incidents of and assist in the disclosure of Significant Events listed in the Undertaking. These include:

   1. Principal and interest payment delinquencies;
   2. Non-payment related defaults;
   3. Unscheduled draws on debt service reserves reflecting financial difficulties;
   4. Unscheduled draws on credit enhancements reflecting financial difficulties;
   5. Substitution of credit or liquidity providers, or their failure to perform;
   6. Adverse tax opinions or events affecting the tax-exempt status of the security;
   7. Modifications to rights of security holders;
   8. Bond calls;
   9. Defeasances;

10. Release, substitution, or sale of property securing repayment of the securities;
11. Rating changes;
12. Tender offers;
13. Bankruptcy, insolvency, receivership or similar proceeding;
14. Mergers, consolidations, acquisitions, the sale of all or substantially all of the assets of the obligated person or their termination;
15. Appointment of a successor or additional trustee or the change of the name of a trustee.

C. Assist Client in the dissemination of the Annual Report and any Significant Events that must be reported to the MSRB.

D. Advisor will furnish a notification of compliance with the Continuing Disclosure requirements within 30 days after submission of the Annual Report.

II. Client agrees to provide the Advisor with accurate information with respect to compiling the Annual Report in a timely manner and to fully disclose to Advisor any Significant Events as they occur.

III. For its services, as specified in I. above, Advisor shall be compensated in accordance with the following schedule:

Fee Schedule				
Fee Type	Full Disclosure Report Created By Advisor	Full or Limited Disclosure Official Statement With Updated Data That Can Be Referenced	Full Disclosure All Operating Data Included Within CAFR	Limited Disclosure
**Report Preparation and Filing Per Type of Obligation	$1,300.00	- 0 -	$600.00	$600.00
Each Debt Obligation Covered by Addendum	$200.00	$200.00	$200.00	$200.00

**Type of Obligation is: General Obligation, Revenue, Housing, Hospital, etc.

This Addendum shall continue for the term of each Debt Obligation or until such time as either Client or Advisor terminates it by not less than 30 days written notice to the other party. Advisor shall be relieved of all liability with respect to its obligations hereunder if any information required to be submitted to Advisor hereunder is not timely submitted to Advisor.

In the event at Client's request Advisor performs services described in this Addendum reasonably understood by Advisor to be performed pursuant to the Addendum after signing by Advisor, but before signing by Client, such services shall be subject to the provisions of the Addendum as if the Addendum had been signed by both parties.

Signed as of _____, 2014, the effective date of the Addendum.

FOR CLIENT	SPRINGSTED Incorporated
_____	_____
_____	_____
Title	Title

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