

## CONTRACT & LEASE INTERNAL COORDINATION SHEET

Contract/Lease Number: CO8-1584-AP Tracking Number: 1625-16

Grant Funded: YES ☐ NO ☒

Contractor/Lessee Name: Compliance Reporting Services

Purpose Amendment to Agreement

Date/Term: Indefinite

1. ☐ GREATER THAN \$50,000

Amount: \$1,000.00 Annually

2. ☐ GREATER THAN \$25,000

Department: Airports

3. ☒ \$25,000 OR LESS

Dept. Monitor Name: Tracy Stage

Document has been reviewed and includes any attachments or exhibits.

### Purchasing Coordination

Sunnie Estes

Date: 1-16-16

Purchasing Manager or Designee

Joanne Kublik or Sunnie Estes

### Risk Management Review

Approved as written:

Laura J. Porter

Date: 1/19/16

Risk Manager or designee

Laura Porter or Krystal King

### County Attorney Review

Approved as written:

Gregory T. Stewart

Date: 1/21/16

County Attorney

Gregory T. Stewart, Lynn Hoshihara, Kerry Parsons or designee

Following Okaloosa County approval:

### Contracts & Grants

Document has been received:

Date: \_\_\_\_\_

Contracts & Grants Manager



**SEC POST-ISSUANCE COMPLIANCE SERVICES  
PRICING AGREEMENT  
DESTIN-FORT WALTON BEACH AIRPORT, FLORIDA**

Destin-Fort Walton Beach Airport (the "Airport") has bond issues subject to the continuing disclosure requirements of SEC Rule 15c2-12, and hereby engages DAC to compile and maintain undertaking requirements, provide notice of and file rating changes, offer ongoing training, file and disseminate information provided to DAC in connection with its bond issues, and assist in developing policies and procedures for secondary municipal market securities requirements. The Airport may apply the DAC Bond™ logo to future bond issues alerting regulatory bodies, rating agencies, broker-dealers and investors of ongoing information filings to the DAC system upon the execution of the Continuing Disclosure Agreement by both parties. DAC will provide the following services in its role as Disclosure Dissemination Agent for all bond issues listed in the attached Exhibit A. The Airport is responsible for notifying DAC of any changes to CUSIP numbers, including but not limited to, new CUSIPs assigned to existing bonds due to a remarketing or refunding.

DAC will:

1. Assist in the collection of all relevant data required under the Airport's current and/or future SEC Rule 15c2-12 obligations.
2. Review the historical information on file at EMMA and update or create filings as instructed by the issuer representative.
3. Provide templates in Excel format for completion of all operating data as required by each Continuing Disclosure Agreement (or the "Continuing Disclosure" summary section where the Continuing Disclosure Agreement is not shown as an exhibit or appendix in the Official Statement or provided separately to DAC) to meet EMMA formatting and identification requirements for all filings effective July 1, 2009.
4. Establish an automated tickler system with reporting due dates as required in each Continuing Disclosure Agreement (or the "Continuing Disclosure" summary section where the Continuing Disclosure Agreement is not shown as an exhibit or appendix in the Official Statement or provided separately to DAC) and linked to the Excel template prepared as stated above.
5. Provide notification for rating agencies' actions affecting any outstanding bonds.
6. Disseminate and provide receipt of all filings of ongoing financial information, material event notices, irrevocable failure to file notices, press releases, management discussions, and supplemental information to EMMA.
7. Offer a minimum of 12 hours of continuing education annually as approved by the National Boards of Accountancy (NASBA)
8. Assist in developing written SEC policies and procedures.

For the services outlined above, DAC charges a one-time \$2,500 set-up fee for each new issue, including direct bank loans and private placements, and a \$1,000 set-up fee for each remarketing issue, \$1,000 set-up fee for each existing issue and a \$1,000 annual filing fee.

The services and this contract in its entirety described herein will be exclusively performed in Florida. DAC will bill for its services at the time of initial set-up on the DAC system, prior to releasing information to investors. All bond calls, defeasance notices or other material event notices will be disseminated by DAC at no cost to the issuer. This agreement may be cancelled by either party with thirty (30) day written notice.



By:

Paula Stuart  
CEO  
Digital Assurance Certification  
Dated: 3/31/2016

By:

Name:  
Title: Purchasing Manager  
Accepted By: Okaloosa County  
Agreed to and effective on this date:

Any assistance services provided by DAC are not intended to be "advice" within the meaning of the Dodd-Frank Wall Street Reform and Consumer Protection Act (the "Act"), and you acknowledge that DAC shall not be acting as a "municipal advisor" with respect to your "municipal financial products" or the "issuance of municipal securities" (as such terms are defined in the Act).

DAC will make the System available to the Airport subject to the Terms of Use posted on the System. The Airport acknowledges and agrees that the Terms of Use form a part of this Agreement and agrees to comply with the Terms of Use in its use of the System. The Airport understands that to use the System, each of the Airport's registered users must acknowledge acceptance of the Terms of Use on the Airport's behalf, and the Airport represents that its users are authorized to accept the Terms of Use on the Airport's behalf. The Airport may not use the System with respect to any bond issues of any third party or for any bonds issued by the Airport other than the Bonds.

The DAC System is protected by one or more pending and/or issued patent applications, copyrights, trademarks, service marks, international treaties, and/or other proprietary rights and laws of the U.S. and other countries. The System is also protected as a collective work or compilation under U.S. copyright and other laws and treaties. All individual elements making up the System are also copyrighted works. The Airport agrees to abide by all applicable copyright and other laws, as well as any additional copyright notices or restrictions contained in the System. DAC grants the Airport a limited license to access and make personal use of the System solely in accordance with this Agreement. Any unauthorized use of the System shall terminate the permission or license granted to the Airport by DAC and will make any further use of the System an infringement of DAC's intellectual property rights. All rights not expressly granted under this Agreement are reserved by DAC.



## **Exhibit A**

**DAC will provide disclosure dissemination services with respect to the following bond issues:**

	<b>Bond Issue</b>
<i>1</i>	Okaloosa County, Florida Taxable Airport Revenue Bonds, Series 2007, \$9,980,000, Dated: December 13, 2007

Please let us know if the above referenced list of eligible bond issues is accurate, making note of any additions or deletions needed to accurately reflect the municipal securities covered under this agreement.

**EXHIBIT B**

**CONTRACT & LEASE AGREEMENT CONTROL FORM**

**Date:** 12/4/2007

**Contract/Lease Control #:** C08-1584-API-137

**Bid #:** N/A

**Contract/Lease Type:** AGREEMENT

**Award to/Lessee:** DAC

**Lessor:**

**Effective Date:** 1/1/2008

**Amount:** \$10,000

**Term/Expires:** INDEFINITE

**Description of Contract/Lease:** COMPLIANCE REPORTING SERVICES

**Department Manager:** AIRPORT

**Department Monitor:** J. SEALY

**Monitor's Telephone #:** 651-7160

**Monitor's Fax #:** 651-7164

**Date Closed:**



## COMPLIANCE REPORTING SERVICES PRICING AGREEMENT - REISSUED OKALOOSA REGIONAL AIRPORT, FLORIDA

Okaloosa Regional Airport, Florida has bond issues subject to the continuing disclosure requirements of SEC Rule 15c2-12, and hereby engages DAC to file and disseminate information provided to DAC in connection with its bond issues. Okaloosa Regional Airport may apply the DAC Bond<sup>®</sup> logo to future bond issues alerting rating agencies, insurers and investors of ongoing information filings to the DAC system upon the execution of the Continuing Disclosure Agreement by both parties. DAC will provide the following services in its role as Disclosure Dissemination Agent for all bond issues listed in the attached Exhibit A.

1. Review the historical information on file at each information repository and make appropriate filings as instructed by the issuer representative.
2. Establish an automated tickler system with reporting due dates as stated in the Disclosure Agreement.
3. Establish a unique website for all issuer's investor relations and compliance filings to be held in DAC's secured centralized database and searchable by CUSIP, obligor or issuer name, full issue description, bond type and geographic location.
4. Provide FREE document access to any investor, and provide the ability to email documents from DAC's web browser.
5. Disseminate and provide receipt of all filings of ongoing financial information, material event notices, any irrevocable failure to file notices, press releases, management discussions, and supplemental information to all NRMSIRs when and if provided by the issuer representative.
6. Maintain a restricted access portal for storing documents solely for access by Okaloosa Regional Airport and other authorized parties; provide and maintain restricted passwords and create custom cabinets for filings to specific groups of users.
7. Maintain a restricted access portal to store compliance documents by bond issue such as, Stand-by Credit Facility Agreements, Supplements and LOC contracts and extensions, to assist bond holders in meeting SEC Rule 2a-7 requirements and to store any final transcript provided to DAC in PDF normal (300 dpi).
8. Populate trade history as of January 31, 2005 on the DAC system for each CUSIP provided to DAC by Okaloosa Regional Airport and as transmitted to DAC by the MSRB in real-time.
9. Maintain any links to Okaloosa Regional Airport's website.
10. Secure a path for managing on-going investor dialogue while avoiding selective disclosures (Q&A) and provide an investor list at least annually, where requested.
11. Staff a help desk, FREE to issuers and all users.

For the services outlined above, DAC charges a one-time \$2,500 set-up fee for each new issue, \$1,000 set-up fee for each existing issue and a \$500 annual filing fee per issue capped at \$1,500. The total fees due, are:

Set-up fee for new issue – Series 2007	\$ 2,500
Set-up fee for existing issue	1,000 PAID
Ongoing annual filing/storage fee (@ \$500 per issue)	<u>1,000</u>

*This agreement shall remain in effect until cancelled by either party with a thirty-day written notice.* DAC will bill for its services at the time of initial set-up on the DAC system, prior to releasing information to investors. All bond calls, defeasance notices or other material event notices will be disseminated by DAC at no cost to the issuer. Associated legal notices will be published by DAC at 10% below the latest invoice provided by the Trustee or Paying Agent.

By:

Paula Stuart  
CEO  
Digital Assurance Certification  
Dated: December 4, 2007

By:

Name: RICHARD BRANNON  
Title: PURCHASING DIRECTOR  
OKALOOSA COUNTY  
Agreed to and effective on this date: