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Port Jefferson Station, New York 11776
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MUNICIPAL ADVISOR SERVICES AGREEMENT

THIS MUNICIPAL ADVISOR SERVICES AGREEMENT (the "Agreement") is entered into for the 2021 Fiscal Year between the Town of Woodbury, ("Town") and Munistat Services, Inc. ("Munistat") (collectively referred to herein as the "Parties").

RECITALS

WHEREAS, Munistat is a Municipal Advisory firm specializing in municipal finance and municipal government related matters; and

WHEREAS, the Town desires to engage Munistat to provide certain services relative to the issuance of the certain obligations as set forth in **Appendix A** ("Work Orders"), and Munistat desires to provide services to the Town in connection with such Work Orders.

AGREEMENT

NOW THEREFOR, the Parties agree as follows:

1. Municipal Advisory Services. The Parties hereto agree that Munistat shall provide those services set forth in the Work Orders, and Munistat's services as the Town's Municipal Advisor shall be expressly limited to the services noted therein.
2. Term and Termination. This Agreement shall be effective as of the Effective Date and shall remain in effect until terminated by either party upon (30) days written notice; provided, however, that in the event of termination of any such engagement, Munistat reserves that right to assess fees for any work performed pursuant to a Work Order in accordance with the Fee Schedule set forth in **Appendix B**.
3. Agreement to Provide Information. The Town agrees to provide Munistat with factual, not misleading information as shall be required by Munistat in furtherance of the services set forth herein, including financial statements, budgets, and other relevant documents. The Town further agrees to not intentionally omit any material information relevant to Munistat's provision of services. Munistat agrees to promptly amend or supplement this Agreement to reflect any material changes or additions to this Agreement, including material changes to the information provided in Sections 1, 2, 4, 6 and 7.
4. Compensation. Munistat shall receive a fee for any services rendered to the Town pursuant to this Agreement in accordance with the fee schedule set forth in Appendix B attached hereto and incorporated herein by reference.

5. Indemnity. Each party shall defend, indemnify and hold harmless the other from and against any and all claims, demands, expenses, cost or causes, arising out of or in connection with any claim, suit, action, or proceeding for personal injury, death or property damage sustained or incurred as a result of any act, failure, or default by the other party's employee while acting within the scope of their duties as determined by this Agreement.

6. Required Regulatory Disclosures. Munistat is registered as a "Municipal Advisor" pursuant to Section 15B of the Securities Exchange Act and rules and regulations adopted by the United States Securities and Exchange Commission ("SEC") (Registration #867-00429) and the Municipal Securities Rulemaking Board ("MSRB") (Registration #K0114). As part of this SEC registration Munistat is required to disclose to the SEC information regarding criminal actions, regulatory actions, investigations, terminations, judgments, liens, civil judicial actions, customer complaints, arbitrations and civil litigation involving Munistat. Pursuant to MSRB Rule G-42, Munistat is required to disclose any legal or disciplinary event that is material to the Town's evaluation of Munistat or the integrity of its management or advisory personnel. Munistat has determined that no such event exists. Copies of Munistat's filings with the United States Securities and Exchange Commission can currently be found by accessing the SEC's EDGAR system Company Search Page which is currently available at <https://www.sec.gov/edgar/searchedgar/companysearch.html> and searching for either "Munistat Services Inc." or for our CIK number which is 0001608472

The MSRB has made available on its website (www.msrb.org) a municipal advisory client brochure that describes the protections that may be provided by MSRB rules and how to file a complaint with the appropriate regulatory authority.

7. Disclosure of Conflicts of Interest. The Town acknowledges that it has received those disclosures set forth and contained within **Appendix C** attached hereto and incorporated herein by reference. The Town further acknowledges that it has been given the opportunity to raise questions and discuss such disclosures with Munistat and that it fully appreciates the nature of such disclosures and any and all conflicts noted therein. The Town hereby waives such conflicts and authorizes Munistat to provide services pursuant to this Agreement. From time to time, Munistat may provide additional conflict of interest disclosures to the Town as noted in Appendix C and such disclosures shall be incorporated by reference into this Agreement to the same extent as if set forth herein. In this regard, Town hereby authorizes the Town Supervisor to acknowledge and/or waive any such additional conflict of interest disclosures of Munistat on behalf of the Town.

Munistat certifies, under penalty of perjury, that it has and implemented a written policy addressing sexual harassment prevention in the workplace and provides annual sexual harassment prevention training to all of its employees. Our policy meets the requirements of section 201-g of the Labor Law.

[Signature page follows]

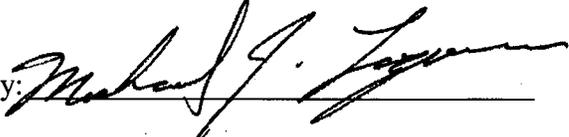
SIGNATURE PAGE

IN WITNESS WHEREOF, the Parties hereto have caused this Agreement to be duly executed by their respective representatives as of the date first written above.

TOWN OF WOODBURY

MUNISTAT SERVICES, INC.

By: _____

By:  _____

Name: Frank J. Palermo

Name: Michael Loguercio

Title: Supervisor

Title: President

APPENDIX A

SERVICES

- Meet with appropriate Town Officials to discuss plan of finance and establish the timeline.
- Preparation of maturity schedules for bond issues which will be acceptable to the Town and to Bond Counsel, in accordance with Local Finance Law. We will offer options, i.e. traditional versus level debt, term of bonds so that the Town may make an informed decision regarding current as well as future budgetary impact.
- With regard to the use of notes and bonds, depending on the scope of the project, the Town may consider to fund its capital projects at inception with note issues in order to ensure that permanent financing is accomplished for the proper amount.
- We will assist the Town with the preparation of the Official Statement, based on information provided by the Town and/or third parties, including Bond Counsel for certain language relating to legal matters. Munistat will make no representation, warranty or guarantee regarding the accuracy or completeness of the information in the Preliminary Official Statement or Official Statement, and its assistance in preparing these documents should not be construed as a representation that it has independently verified such information.
- In order to avoid the errors that may be caused by time pressures, we would prefer to have about 2 weeks for composition and word processing of the Official Statement, measured from the date upon which we have received all necessary documents and information from the Town and/or third parties. Upon completion of word processing, the Official Statement will be submitted to the Town and to Bond Counsel for review and comment.
- We distribute Official Statements and Notices of Sale to the investment community through various information repositories and post the documents on "Ipreo", a third party distribution and electronic bidding platform.
- We submit requested documents and information to the rating agencies and, if we feel the situation warrants, we will make an appointment with a credit analyst in order to present our views regarding the Town's rating.
- Since almost all bond and note issues are issued in book-entry-only form, we coordinate with the Town, bond counsel and The Depository Trust Company (DTC) to ensure that the procedure is accomplished smoothly and efficiently.
- Prior to the bond sale, we submit the required information to the CUSIP Service Bureau. It is generally the function of bond counsel and the underwriter to ensure that the bonds are printed in correct form and on a timely basis.
- We ensure the publication of the Notice of Sale for bond issues within the required time limits.

- We prepare the Debt Statement for certain bond issues and file it with the State Comptroller's office.
- We handle the bid opening at our office and verify the calculation of the winning bid.
- We coordinate the financial details of the closing with the Town, bond counsel, the underwriter, and the bond insurance company (if applicable).
- We coordinate the preparation of the Final Official Statement with the underwriter, bond counsel and, where applicable, the bond insurance company.
- We prepare the final Debt Service Schedule (and, where applicable, the apportionments of such overall Debt Service Schedule into the appropriate funds), and distribute copies of such schedules to the issuer, to the fiscal agent (or DTC) and bond counsel.
- We assist the Town in short-term and long-term financings with the Environmental Facilities Corporation. Such financings require much of the services described above. Additional services include, but are not limited to: coordinate the collection of financial and operating information during the application process, participation in conference calls, prepare various estimated debt service schedules, determine amounts to be included in ensuing operating budgets, and tax impact analysis.
- If appropriate, we assist the Town in lease financings (energy performance contract, vehicle, LED lighting, etc.). Such services include but are not limited to: coordinate the collection of financial and operating information, verify and analyze the projected cash flows, draft the Request for Proposals, accept the bids via competitive public sale on the lease and help determine the award, prepare various estimated debt service schedules, determine amounts to be included in ensuing operating budgets, and coordinate the closing.
- In accordance with SEC Rule 15c2-12 and the Undertaking to Provide Continuing Disclosure as executed by the Town in connection with the sale of certain bonds and delivered at the closing for such bonds, the Town may be obligated to file a Statement of Annual Financial and Operating Information with the Electronic Municipal Market Access System ("EMMA") according to the Agreement. When necessary, we are available to help the Town to ensure compliance with its Continuing Disclosure Undertakings.

APPENDIX B
FEES AND EXPENSES

The fees for our services for capital project financings will *not exceed* the following: Serial Bonds - \$9,500 for each bond issue with an Official Statement up to \$3,000,000 and \$1.50 per \$1,000 thereafter; Refunding Serial Bonds - \$13,500 for each bond issue with an Official Statement up to \$3,000,000 and \$1.85 per \$1,000 thereafter; Bond Anticipation Notes – Base fee of \$4,500 for each note with an Official Statement up to \$3,000,000 and \$0.45 per \$1,000 thereafter; Notes without an Official Statement \$1,500; Lease financings - \$5,500 up to \$3,000,000 and \$0.35 per \$1,000 thereafter; Environmental Facilities Corporation Financings - \$8,500 for the first 10 hours spent, \$150 per hour thereafter. The fee for general consulting services will be \$150 per hour with the terms of the service agreed upon prior to the engagement.

The fee for preparation and filing of the Statement of Annual Financial and Operating Information in accordance with SEC Rule 15c2-12, and the Town's Continuing Disclosure Undertaking will be \$4,500. There is no charge for the filing of material event notices.

All of the above fees represent our experience in working with local governments for the last several years, a general understanding of the capital project plans and the necessary time expected to execute each transaction. It should be noted that these fees represent a "not to exceed" amount. Munistat has historically discounted much of the above fees due to size, the issuance of more than one bond issue in a given year, or single-purpose borrowings.

The fee for our services includes all out-of-pocket expenses. Other normal issuing costs, such as bond counsel fees, rating agency fees and publication of resolutions and Notices of Sale are billed directly to the Town by the respective parties.

Munistat Services, Inc. will not charge to attend meetings of the Board, work sessions, meetings with bond counsel, ratings agencies, or any other meetings associated with a capital project. We do not charge any fees for services delivered prior to a referendum, including preparation of estimated debt service and tax rate impact schedules. There will be no charge until, and unless the closing of the bonds or notes take place.

APPENDIX C

DISCLOSURE OF CONFLICTS OF INTEREST

CONTINGENT COMPENSATION

The fees to be paid by the Town to Munistat Services, Inc. are contingent on the size and successful closing of the transaction. Although this form of compensation may be customary, it presents a conflict because Munistat Services, Inc. may have an incentive to recommend unnecessary financings or to recommend a larger transaction to the Town. For example, when facts or circumstances arise that could cause the financing or other transaction to be delayed or fail to close, Munistat Services, Inc. may have an incentive to discourage consideration of alternatives that may result in the cancellation of the financing or other transaction.

Munistat Services, Inc. manages and mitigates this conflict primarily by adherence to the fiduciary duty which it owes to municipal entities which require it to put the interests of the Town ahead of its own.

OTHER MATERIAL CONFLICTS OF INTEREST

Munistat Services, Inc. has determined, after exercising reasonable diligence, that it has no other known material conflicts of interest that would impair its ability to provide advice to the Town in accordance with its fiduciary duty to municipal entity clients. To the extent any such material conflicts of interest arise after the date of this Agreement, Munistat Services, Inc. will provide information with respect to such conflicts to the Town and such additional information shall be incorporated by reference into this Agreement to the same extent as if set forth herein.